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

UNION CENTER

37-16 Union Street
Flushing, Queens County, New York 11354

85 Office Units - $115,406,279
1 Commercial Unit - $8,475,232
2 Community Facility Units – N/A*
1 Parking Garage Unit - $5,400,000

TOTAL OFFERING - $129,281,511

*As part of the consideration for Sponsor's acquisition of the land for the Condominium, Unit 201 and Unit 301 will be conveyed back to Macedonia A. M.E. Church a/k/a Macedonia African Methodist Episcopal Church, Inc. a/k/a African Methodist Episcopal Macedonian Church, f/k/a African Methodist Episcopal Macedonian Church of Flushing, for continued use as a Church. See Special Risk 33.

SPONSOR
ZL Macedonia, LLC
11 Grace Ave, Suite 401
Great Neck, NY 11021

SELLING AGENT
B Square Realty Inc.
136-20 38th Ave #3E
Flushing, New York 11354

SPONSOR'S ATTORNEY
MORITT HOCK & HAMROFF LLP
1407 Broadway, 39th Fl.
New York, New York 10018

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

BECAUSE THE SPONSOR HAS RETAINED THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. SEE SPECIAL RISK FACTOR 1, AT PAGE iv.

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS OFFERING PLAN. SEE SPECIAL RISK 1, AT PAGE iv.

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

UNION CENTER

TABLE OF CONTENTS

PART I

		Page
	SPECIAL RISKS	iv
I.	INTRODUCTION	1
II.	DEFINITIONS	8
III.	DESCRIPTION OF PROPERTY AND IMPROVEMENTS	11
IV.	LOCATION AND AREA INFORMATION	14
V.	SCHEDULE A	16
VI.	SCHEDULE B	23
VII.	SCHEDULE B-1	33
VIII.	COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i	36
IX.	CHANGES IN PRICES AND UNITS	37
X.	INTERIM LEASES	39
XI.	PROCEDURE TO PURCHASE	41
XII.	ASSIGNMENT OF PURCHASE AGREEMENT	51
XIII.	FINANCING FOR QUALIFIED PURCHASERS	52
XIV.	EFFECTIVE DATE OF THE PLAN	53
XV.	TERMS OF SALE	55
XVI.	CLOSING COSTS AND ADJUSTMENTS	60
XVII.	RIGHTS AND OBLIGATIONS OF THE SPONSOR	65
XVIII.	CONTROL BY THE SPONSOR	73
XIX.	BOARD OF MANAGERS	75
XX.	RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND BOARD OF MANAGERS	87
XXI.	REAL ESTATE TAXES	97
XXII.	INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM	101
XXIII.	OPINION OF COUNSEL	102

TABLE OF CONTENTS
(continued)

		Page
XXIV.	RESERVE FUND	108
XXV.	WORKING CAPITAL FUND	109
XXVI.	MANAGEMENT AGREEMENT, CONTRACTS AND LEASES	110
XXVII.	IDENTITY OF PARTIES	111
XXVIII.	REPORTS TO UNIT OWNERS	114
XXIX.	DOCUMENTS ON FILE	115
XXX.	GENERAL	116
XXXI.	SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION	118

PART II

SCHEDULES Page

D. PURCHASE AGREEMENT 120

1. FORM TO RELEASE ESCROW FUNDS..... 140
2. WAIVER OF NOTICE OF CLOSING 141
3. TENDER OF ESCROW FORM..... 142

E. POWER OF ATTORNEY 143

F. FORM OF DEED..... 150

G. DESCRIPTION OF PROPERTY (SPECIFICATIONS) AND BUILDING CONDITION) 153

1. Site Plan..... 174
2. Floor Plans and Unit Plans..... 175
3. Fee Title Description 242

H. DECLARATION OF CONDOMINIUM 243

I. CONDOMINIUM BY-LAWS..... 275

J. ESCROW AGREEMENT 314

K. CERTIFICATIONS

1. SPONSOR 321
2. SPONSOR'S ARCHITECT..... 325
3. SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET 327

SPECIAL RISKS

1. Sponsor will endeavor in good faith to sell Units in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units, this Plan may result in the creation of a Condominium in which a majority of the Units are not owned by owner-occupants or include investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen (15%) percent (14 Units) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium.

As a result of the above, Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Offering Plan. In addition, after Sponsor relinquishes control there is no provision in the By-Laws that requires a majority of the Board of Managers to be owner-occupants who are unrelated to the Sponsor or its Principals. Purchasers should further note that owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed as a result of their different reasons for purchasing, i.e. purchasing as a Unit to work in as opposed to purchasing as an investment. Sponsor has not obtained construction financing and is completing the project with its own funds. See Section I of the Offering Plan.

2. The Sponsor will maintain control of the Board of Managers until all Units in the Condominium are closed. In view of said fact, control of the Board of Managers may never pass to the Unit Owners. Sponsor has the right to voluntarily relinquish control of the board of managers before the expiration of the Sponsor Initial Control Period. Purchasers should note that during the period of time the Sponsor retains a majority of the Board of Managers, the Unit Owners individually will not be able to enforce Sponsor's obligations. Such obligations may, however, be enforced by the Board of Managers if the Sponsor controlled Board agrees to such enforcement. Notwithstanding the above, the Board of Managers has a fiduciary duty to the Unit Owners to enforce Sponsor's obligations. Sponsor's intentional refusal to allow the Board of Managers to pursue litigation against the Sponsor entity may constitute a breach of fiduciary duty to the Board of Managers. In addition, the Unit Owners may commence a lawsuit in the nature of a derivative action. At no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, (iii) to remedy any work order by an insurer, or (iv) to remedy any condition which affects the health and/or safety of the occupants. See Section XVIII.

3. The Sponsor has the right to retain control over certain expenditures and fiscal actions of the Board of Managers of the Condominium until all of the Units are Closed. During this period, the Sponsor will have control of maintenance, facilities and services to be provided and will determine the Common Charges to be paid by all Unit Owners, including the Sponsor. During this period the Sponsor will also have control over

the enforcement of the Sponsor's obligations. The expenses Sponsor will have control of include, but are not limited to, insurance, management fees, accounting and legal fees. During this period the Sponsor will also have control over the enforcement of the Sponsor's obligations and have the right to control all decisions including but not limited to the determination of Common Expenses, management of the Condominium, the hiring and termination of employees of the Condominium, the placing of easements on the Property and making improvements to Common Elements. Purchasers individually, or as a group, may take legal or administrative action to enforce the Sponsor's obligations to the Condominium. However, they will be unable to do so in the name of the Condominium. In addition, the funds utilized for such actions will either have to be obtained by a Special Assessment of all Unit Owners excluding the Sponsor or obtained through independent funds of the Unit Owners. At no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, (iii) to remedy any work order by an insurer, or (iv) to remedy any condition which affects the health and/or safety of the occupants. See Section XIX of the Offering Plan and Schedule B.

4. Pursuant to existing law and regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Units (14 Units) in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to commence Closings with fewer than the minimum number of sales, if Purchasers counted towards effectiveness do not ultimately purchase a Unit.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as seventy (70%) percent. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of ten (10%) percent or more. It also may be difficult for a Purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Even after the Closing of Condominium Units commence, some lenders may still impose minimum sales requirements before granting a loan. It then may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to such minimum sales requirements. See Section XIV.

5. A Purchaser shall be responsible to acquire a building permit and amend the Certificate of Occupancy if he or she makes alterations to their Unit after the Purchaser Closes Title on a Unit. In addition, a Purchaser shall be solely obligated to seek all necessary approvals or variances at their own cost and expense in the event the

Unit they are purchasing does not conform to existing zoning requirements of the City of New York.

If an individual Unit Owner(s) elects to make alterations to their Unit, it is possible such Unit alterations may delay issuance of the final Certificate of Occupancy. Nonetheless, Sponsor and its Principals remain obligated to procure the final Certificate of Occupancy in as timely manner as possible and, if necessary, shall continue to extend the temporary Certificate of Occupancy until such time as a final Certificate of Occupancy has been issued. See Section XI.

6. All deposits received from Purchaser will initially be deposited either into an escrow account of the Law Offices of Moritt Hock & Hamroff LLP, 1407 Broadway, 39th Floor, Suite New York, New York 10018 (212) 239-2000 (the "Escrow Agent") located at Metropolitan Commercial Bank, located at 1359 Broadway, New York, NY 10018, as described in Section X of the Offering Plan. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured.

7. The projections for the first year of operation of the Condominium contained in the budget are only estimates. Actual expenses may vary from the amounts shown. Purchasers should further note that premiums for insurance have been extremely volatile and have increased substantially in recent years. Sponsor cannot predict whether or not the insurance rates will continue to increase or stabilize. Sponsor makes no representation that the premium costs for the insurance reflected in the proposed first year budget will be applicable at the time of the first Closing of a Unit in the Condominium.

8. In the event the estimated commencement date of the first year of operation of the Condominium is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission. Even if the first closing takes place within the first 12 months, other closings may be significantly delayed and purchasers shall not be entitled to rescission. In the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras. See Section VI, Schedule B, the proposed first year budget and the footnotes immediately following thereto.

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

10. The obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any Purchaser who executes a Purchase Agreement and does not obtain financing may lose the entire down payment if unable to otherwise raise the funds for the balance. Sponsor makes no representation as to the availability or cost of such financing. Prospective Purchasers who will need financing to purchase are advised to consult with a lending institution before execution of a Purchase Agreement to ascertain the likelihood of obtaining financing. See Section XII.

11. Purchasers should note that although all funds received by Sponsor for upgrades or extras to a Unit will initially be placed in the Escrow Account, such funds may be released from the Escrow Account as long as the Sponsor uses the funds for such upgrade or extra. In the event Sponsor abandons the Plan, all money paid towards upgrades and extras will be returned to Purchasers. See Section XII.

12. No bond or other security has been posted to secure Sponsor's obligations under the Offering Plan. Sponsor has sufficient financial resources to fulfill its obligations under the Plan. See Section XVII.

13. Purchasers should note the commercial portion of this building will receive ICAP Benefits; this building is in a designated "special area". Properties that qualify for ICAP benefits in a designated special area will receive a property tax abatement of the added physical value resulting from the construction for 25 years, the first 16 years will receive 100% of the exemption benefit decreasing each year thereafter by 10%. The physical assessment will be fully taxable in Year 26. In addition, all special area ICAP exemptions will receive assessment inflation protection. All equalization assessment increases [market appreciation only, not physical assessments] above 5% will automatically be added to the ICAP Abatement in year 2 through 13. Although Sponsor anticipates obtaining Section ICAP benefits, Sponsor makes no guarantee that Section ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, the ICAP tax benefits would not be reflected on a Unit Owner's tax bill for at least 10-12 months from the date of approval. As a result, Purchasers may be required to pay real estate taxes for a period of time without the ICAP tax benefits. Schedule A of the Offering Plan reflects the estimated real estate taxes for each Unit both with and without Section ICAP benefits. See Section XX of the Offering Plan.

14. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the Department of Buildings ("DOB"). A TCO is intended to indicate that the property is safe for occupancy, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not

renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two-year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO for the entire building, and shall exercise best efforts to obtain the FCO within such two-year period while keeping the TCO current. Unit owners and Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings.

Furthermore, because Sponsor and the By-laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of an FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. Purchasers are advised to visit the DOB website for further recommendations when purchasing a Unit in a Building that does not have an FCO. A factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

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

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

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

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

16. In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Board of Managers (the "Board") of Union Center (the

"Condominium"), have adopted the following smoking policy (the "Smoking Policy") for the Building:

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

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

Smoking is PROHIBITED within individual Units and on the terraces, balconies, patios and yards attached to individual Units.

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

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

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

17. Purchasers should note that if a Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default, **time being of the essence**. Time of the essence indicates that failure to cure the default by a certain date will constitute and incurable

default under the Purchase Agreement and Sponsor shall be entitled to cancel the Purchase Agreement and retain a Purchaser's down-payment as liquidated damages. However; Sponsor must provide written notice of at least 30 days before forfeiture of the deposit can be declared. See Paragraph 22 of the Purchase Agreement in Part II of the Offering Plan.

18. Sponsor is transferring its statutory obligation to pay New York State Transfer Tax ("NYSTT") of 0.4% of the Purchase Price where the consideration is less than $3,000,000 and 0.65% of the Purchase Price where the consideration is $3,000,000 or greater; New York City Real Property Transfer Taxes ("NYCRPTT") of one (1%) percent of the Purchase Price where the consideration is less than $500,000 and 1.425% where the consideration is $500,000 or greater. For purposes of calculating the NYCRPTT, as the Purchaser shall be responsible for paying the NYCRPTT, the tax due New York City will be based on the Purchase Price plus the amount of both the NYCRPTT and NYSTT due, which equates to a "grossed up" Purchase Price for calculation of the NYCRPTT. For purposes of calculating the NYSTT, as the Purchaser shall be responsible for paying the NYSTT, the tax due New York State will be based on the Purchase Price plus the amount of the NYCRPTT only. In addition, the Purchaser will be responsible for New York State Mansion Tax pursuant to Section 1402-a of the Tax Law of one (1%) percent of the Purchase Price for any Residential Unit which has a combined sales price of $1,000,000 or more.

The Tax Law Amendment eliminates the requirement to "gross-up" the consideration payable by a Purchaser for a Unit pursuant to a Purchase Agreement that requires the Purchaser to pay the New York State Real Estate Transfer Tax at the closing of title to the Unit. Pursuant to the Tax Law Amendment, a Purchaser will no longer pay the portion of the New York State Real Estate Transfer Tax based on grossed-up consideration.

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

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

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

The seller is required to pay the additional base tax, but here Sponsor is transferring its statutory obligation to the Purchaser. If the seller fails to pay the tax or is

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

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

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

19. Each Unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any Common Element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside of the highest ceiling of the Units. However, any Common Element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count. As such the areas are not based upon measurements from interior surfaces of interior walls, and the actual, usable, floor area comprising the Unit is substantially less than the area listed in Schedule A.

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

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

21. In the event the Sponsor enters into an interim lease with a prospective Purchaser, any uncured default under the terms of the Purchase Agreement shall be deemed to be a default under the terms of the interim lease. Furthermore, any uncured default under the terms of the interim lease shall be deemed to be a default under the terms of the Purchase Agreement. Prior to the Sponsor utilizing a default under the interim lease to declare a default under the terms of Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee, unless the lessee has vacated the Unit. See Section X of the Plan.

22. Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as

a tax-exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge or assessment.

No warranty or representation can be made that tax laws or the regulations issued thereunder or any judicial interpretation thereof may not change so as to disallow the deductions in whole or in part. Under no circumstances will the Sponsor or counsel to the Sponsor or any person be liable if the United States Treasury Department or Department of Taxation and Finance of the State of New York fail to allow the income tax deductions by future changes of fact or law including statutes, regulations, rulings and judicial determinations. Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit. See Section XXII of the Offering Plan.

23. In view of the fact the Condominium will consist of a Building containing only Non-Residential Units, the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable. Notwithstanding said fact, the Sponsor will correct any materially adverse condition in the construction of the Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship materially at variance with the plans and specifications set forth in the architects and/or engineers property description report(s), as may have been changed by Sponsor from time to time provided that it is notified of such materially adverse construction condition in writing by certified mail: a) for patent defects within the Unit, or patent defects in the Common Elements affecting the Unit, 6 months from the date of closing; b) for latent defects within the Unit, or latent defects in the Common Elements affecting the Unit, one year from date of closing; c) for general Common Element defects, one year from the later of issuance of the Certificate of Occupancy or completion of that portion of the Common Elements which is claimed to be defective ("Limited Warranty").

Sponsor's obligation, regardless of any limitations in the warranty or in this offering plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and the Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. See also Section XVIII of the Offering Plan.

24. Pursuant to Section 339-m of the New York State Real Property Law, the Sponsor has created a special allocation of Common expenses based upon anticipated usage of services by each area of the Condominium. The special allocation of Condominium Expenses is set forth in the footnotes to Schedule B.

25. Purchaser may be living in an active construction site after Closing on the Unit. During the period of construction, there may be dirt and debris and construction

material on the Property, construction vehicular traffic, construction noises, unfinished areas of the Condominium and other inconveniences, which are normal in a community undergoing construction. Purchasers further acknowledges that other units and infrastructure are presently being continue until the Condominium project is completed in accordance with the Plan. Any such construction will not render the Unit uninhabitable nor materially affect Purchaser's use of the Unit. Accordingly, Purchasers agree that such continuing construction shall not be deemed a nuisance nor an interference with Purchaser's quiet enjoyment of the Unit after Closing.

There have been no binding agreements entered into nor has any money been collected from prospective Purchasers. The Sponsor has no knowledge of any other circumstances that may affect the use or enjoyment of the Building and its appurtenances, not disclosed elsewhere in the Plan.

26. The roof will have a 10-year manufacturer's warranty for materials and 1-year warranty on labor.

27. Local Law 11 of 1998, known as "Façade Inspection Safety Program" (FISP) shall be applicable to this building. This program shall require owners of buildings greater than six stories to have the building's exterior walls and appurtenances inspected once every five years and file a technical report to the Department of Buildings (DOB). The report for this building shall be filed five years from the date the first Temporary Certificate of Occupancy or Certificate of Occupancy is issued. The report shall include an executive overview that shall consist of a summary of findings and recommendations, a concise statement of the scope of the inspection and findings, the conclusions and recommendations and a determination as to whether the building is categorized as "safe", SWARMP", or "unsafe". The detailed inspection and reporting requirements, as well as additional law updates, will contain in RCNY 103-04 Periodic Inspection of Exterior walls and Appurtenances of Buildings.

The methods used to examine the building must permit a complete inspection of the use of a scaffold or other observation platform is preferred, but the QEWI may use other methods of inspection as he/she deems appropriate. The use of drones, high resolution photography, non-destructive testing, or other similar methods does not eliminate the requirements for close-up inspections. The QEWI must file with the Department a written report describing the result of the critical examination, clearly documenting all conditions noted during the inspection and stating that the inspection was performed and completed in accordance with FISP requirements. The report must include an executive overview that consists of a summary of findings and recommendations, a concise statement of the scope of the inspection and findings, the conclusions and recommendations and a determination as to whether the building is categorized as" safe", "SWARMP", or "unsafe".

A description, classification, and mapping of each significant condition observed including deterioration and any movement detected and the apparent water-tightness of the exterior surfaces. The description must also include a list of all the exterior

appurtenances and their condition. Each condition must be classified as safe, unsafe or SWARMP. If the building is classified as unsafe or SWARMP, the report must include the locations and descriptions of all unsafe or SWARMP conditions. If unsafe conditions are noted, the report must recommend the types and location of public protection. Photographs must be labeled and the report must include key plans, key elevations and locator drawings documenting these conditions.

If a building is categorized as SWARMP:

A. The recommended time frame for such repairs or maintenance to be performed, which must indicate the date by which the work must be performed (MM/DD/YYYY) to prevent the conditions from becoming unsafe and not the date on which work is planned or scheduled; and

B. Time frames of less than one (1) year, “ASAP” or “immediately,” shall not be accepted.

If a building is categorized as unsafe:

A. The QEWI must provide a recommended time frame for repairs to be performed to bring the building to SWARMP or safe status, and must indicate the date by which the work will be completed (MM/DD/YYYY); and

B. Time frames of more than five (5) years will not be accepted. This project cycle falls on Cycle 9, commenced on February 21, 2020, and will run through February 20, 2025. While there is no way to estimate the cost of potential repairs, it is unlikely with a new building the repairs would be significant. The Board of Managers would be responsible for handling said repairs and the cost would be paid out of reserves or, a special assessment, if needed.

See Schedule G in Part II of the Offering Plan.

28. All Unit Owners shall have financial responsibility for the repair of their roof terrace. The Board of Managers shall have the power to decide the nature, appropriateness and timing of all roof repairs. Unit Owners it with terrace shall have the power to decide the nature, appropriateness and timing of all repairs to roof terraces. In the event that Unit Owners with terrace wish to do any construction on the roof, the Board of Managers shall have the power to regulate one or more of the following aspects of that construction: (a) time periods during which work is permitted; (b) the manner in which construction debris would be handled; (c) measures which must be taken to prevent compromising of the security of the building during construction; (d) the interruption of services during construction; (e) Liability insurance for contractors during construction. Open paver is appropriate for daily foot traffic and it shall be used as a terrace finish floor material. See Section XIX of the Offering Plan.

29. Sponsor is reserving the right to delay the collection of Common Charges for an indeterminate time. During any such period of delay, Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. During any period of delay in the collection of Common Charges, Sponsor shall also remain obligated to provide annual certified financial statements for the Condominium.

30. At Closing the Sponsor will collect working capital in the amount of two (2) month Common Charges to be paid to the Condominium. While Sponsor is in control of the Board of Managers, the working capital fund will not be used to reduce the Common Charges of the Condominium. If any portion of the working capital fund is used during this period to pay for items in the budget set forth, such amounts will be repaid to such fund out of Common Charges collected.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of such funds. See Section XXV of the Offering Plan.

31. The Sponsor is ZL Macedonia, LLC, a New York limited liability company with an address at 11 Grace Ave, Suite 401, Great Neck, NY 11021. The Principals of the Sponsor are Linzhong Zhuo, Albert Shirian, Ramin Shirian, Christine Li and Kenneth Dardis. Albert Shirian and Ramin Shirian are brothers. All Principals of the Sponsor have a business address of 11 Grace Avenue, Suite 401, Great Neck, NY 11021. Three of the members of the Sponsor, Linzhong Zhuo, Albert Shirian and Ramin Shirian, have prior experience as principals of other Sponsor entities. Christine Li and Kenneth C. Dardis have previous experience investing in real estate development projects as passive investors. This is the first development project, as a Principal of the Sponsor, for Ms. Li and Mr. Dardis. See Section XXVII of the Offering Plan.

32. There shall be a parking garage with an entrance by north side of the building fronting Union Street with attendant parking. The Parking Garage Unit shall contain a driveway leading to a car lift at the rear to access to the cellar, basement, and first floor level. The attendant's office, restroom and the bicycle storage shall be located on the first-floor level. The Community Facility Units elevator and office elevator may access the parking garage on first floor level. In accordance with New York City Zoning Resolution, parking for community facility is not required. Aforementioned the parking shall be for commercial requirement only. There shall be single parking, double stackers and reservoir parking provided in the garage for parking stalls. The single parking dimensions shall be 8.5-feet wide by 18-feet length. The double stackers shall be limited for sedan vehicular type only. The parking spaces and dimensions shall be in accordance with NYC Zoning Resolution and New York City Department of Building approval. The Sponsor may rent any off-street parking spaces to non-residents of the building, for periods of not less than one week and not more than one month. All off-street parking spaces shall be made available to residents within 30 days after written request made to the Sponsor, by such residents.

33. As part of the consideration for Sponsor's acquisition of the land for the Condominium, Unit 201 and Unit 301 will be conveyed back to Macedonia A. M.E. Church a/k/a Macedonia African Methodist Episcopal Church, Inc. a/k/a African Methodist Episcopal Macedonian Church, f/k/a African Methodist Episcopal Macedonian Church of Flushing (the "A. M.E. Church"), for continued use as a Church. Unit 201 and Unit 301 will not be offered to the public and such conveyance back to A. M.E. Church will not be used as bona fide purchasers under contract in the effectiveness calculation, but shall be counted in the denominator in the effectiveness calculation; closing of either Unit 201 and/or Unit 301 shall not be counted as consummation of the Offering Plan.

34. There is a previous HDFC (Housing Development Fund Company) regulatory agreement which appears on the title report for the Condominium. This HDFC agreement is connection with a neighboring site, which site is an affordable housing development, which shares a zoning lot with the Condominium parcel.

UNION CENTER

PLAN OF CONDOMINIUM OWNERSHIP

I. INTRODUCTION

This is an Offering Plan (the "Plan") for the sale of eighty-five (85) Office Units, one (1) Commercial Unit, two (2) Community Facility Units and one (1) Parking Garage Unit in a Condominium to be known as Union Center, located in Flushing, Queens County, New York. The purpose of the Plan is to set forth all the terms of the offer for the benefit of prospective Purchasers.

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

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

The Sponsor of the Plan is ZL Macedonia LLC, a New York limited liability company with an address at 11 Grace Ave, Suite 401, Great Neck, NY 11021 on June 26, 2018. Sponsor acquired title by a deed dated September 28, 2018, which deed was recorded in the New York City Register’s Office, Queens County.

The Sponsor is offering for sale the Condominium Units (the "Units") located in a fourteen (14) story building with a basement, cellar, bulkhead and roof levels (the "Building"). See Schedule F for a detailed description of the Units. The Building is located on a parcel of land comprising approximately 11,327 square feet. The land and all improvements to be erected thereon are hereinafter referred to as the "Condominium".

Sponsor has obtained financing (the “Building Loan”) from Hudson Lenders LLC, a Delaware limited partnership (“Lender”), having an address having an office at 6 Overbrook Drive, Stamford, Ct 06906, which has enabled Sponsor to purchase and update the Development. The Sponsor will be obligated to pay off and otherwise comply with the terms of the Building Loan on the entire Condominium. After the recording of the Declaration and before the closing of title to the first Unit, the lender will set a release price for Unit so that Sponsor can pay-off such amount of the underlying mortgage with the sale of the Unit, such that Lender has approved the sale. In addition, before the closing of title to the first Unit, all liens and mortgages affecting the Condominium shall be paid

and satisfied or the Unit being conveyed and its appurtenant Common Interest shall be released therefrom by partial release duly recorded. In order to obtain partial releases, the Lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full. Lender has not placed any other restrictions on the marketing, selling, or renting of Units, other than permission evidenced by the release price. Such minimum release price shall be determined prior to the closing of a Unit and be based on the total outstanding loan at that time. This portion of the loan will not be added to the Purchase price, but rather Sponsor may use the proceeds from such sale to pay towards the underlying mortgage. Therefore, there will be no resulting costs from Sponsor's Building Loan added to Purchaser's individual mortgage, and no delay to the closing of title to a Unit due to the underlying mortgage.

Purchaser shall not be obligated to pay any adjournment fee as a result of a delay caused by any assignment/consolidation of Sponsor's construction loan. The terms of the Construction Loan contemplate the project as a "for-sale" condominium project. Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent (fourteen (14)) of the Units being offered for sale.

At the time of conveyance of the first Unit, each mortgagee will either:

(i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold condominium units;
(ii) subordinate the lien of its mortgage to the declaration of condominium; or
(iii) release its lien on the condominium unit being conveyed and its interest in the common elements.

There will be no steps needed to be undertaken by Purchaser; Sponsor will work directly with lender and pay a release price, which price shall not affect purchaser or Purchaser's financing, if any. Any fees imposed by a Purchaser's lender shall be at the sole cost and expense of Sponsor. If there is any possibility that Purchaser or a Purchaser's mortgage commitment could be adversely affected by a request for an assignment, then Sponsor shall have not the right to make such request.

Purchasers should note, in the event Sponsor seeks an assignment of a portion of the Building Loan to Purchaser's mortgage lender, in order to get the benefit of any available mortgage tax savings, such severance and assignment would not result in any additional risk or cost to the Purchaser. Sponsor will initiate any severance and assignment transaction only after financing has been procured by Purchaser. Furthermore, should this transaction fail to take place and result in the loss of Purchaser's financing commitment, then Purchaser will be afforded an opportunity to obtain new financing, if Purchaser so elects.

As in the ownership of commercial real estate, the Purchaser of a Unit in the Condominium (the "Unit Owner") owns the Unit in fee simple absolute and is entitled to exclusive possession of the Unit. Each Purchaser will also own an undivided interest in

and right to use the Common Elements. All Unit Owners will own in common all exterior walls, roofs and all of the land and improvements located outside of the Units.

For a detailed description of the Unit to be conveyed see Schedule H, Article Third in Part II of the Plan.

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

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

2. All foundations, columns, girders, beams and supports;

3. Those portions beyond the inside face of the exterior masonry; those portions of the walls and partitions dividing Units located between the unexposed faces of the sheetrock walls enclosing the Units; those portions of the ceilings of the highest floor above the unexposed face of the sheetrock;

4. Roofs, stairs and stairways, which are not located wholly within a Unit and entrances to and exits from the Building other than entrances to the individual Units;

5. All improved and unimproved areas of the property outside the boundary of an individual Unit except for any Limited Common Elements;

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

7. All sewer pipes and drainage pipes and facilities that provide service to the Building or two (2) or more Units;

8. All meter rooms, compactor rooms, refuse rooms, equipment rooms and any other mechanical rooms or areas that service two (2) or more Units;

9. All pedestrian walkways and driveways intended for the common use of all Unit Owners that are not designated as Limited Common Elements; and

10. Any retaining walls.

B. Restricted/Limited Common Elements – Certain portions of the Common Elements are irrevocably restricted in use to specified Units or Unit Owners, as set forth on the filed condominium maps, subject to the right of the Boards of the Condominium to enter upon any restricted area for maintenance, repair or improvement of a Unit or the Common Elements and subject to the Rules and Regulations of the Board. Said irrevocably restricted Common Elements are also referred to as a Limited Common Element. Any portion of the Common Elements
which is not restricted in use may be used by any Unit Owner. The following are descriptions of the irrevocable restricted Limited Common Elements:

1. The equipment and facilities serving only an individual Unit and all other apparatus, installations, systems equipment and facilities in the Building (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively an individual Unit.

2. The terraces appurtenant to the Units 501, 502, 504, 1601, 1603 and 1605 shall be Limited Common Elements for the exclusive use of the Unit Owners of said Units.

3. The lobby and two (2) elevators servicing the Office Units.

4. The lobby and one (1) elevator servicing the Community Facility Unit.

5. The one (1) car lift servicing the Parking Garage Unit.

All Unit Owners shall have financial responsibility for the repair of their roof terrace. The Board of Managers shall have the power to decide the nature, appropriateness and timing of all roof repairs. Unit Owners it with terrace shall have the power to decide the nature, appropriateness and timing of all repairs to roof terraces. In the event that Unit Owners with terrace wish to do any construction on the roof, the Board of Managers shall have the power to regulate one or more of the following aspects of that construction: (a) time periods during which work is permitted; (b) the manner in which construction debris would be handled; (c) measures which must be taken to prevent compromising of the security of the building during construction; (d) the interruption of services during construction; (e) Liability insurance for contractors during construction. Open paver is appropriate for daily foot traffic and it shall be used as a terrace finish floor material.

Sponsor will endeavor in good faith to market and sell the Units in the Condominium; however, Sponsor is reserving the unconditional right to rent rather than sell Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units this Plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen (15%) percent (14 Units) necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium. In the event Sponsor makes a bulk sale

of all or some of its unsold Units, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell Units.

A Unit Owner is required to pay monthly Common Charges assessed by the Board of Managers for the operation and maintenance of the Condominium pursuant to Sections 339(i) and (m) of the New York Condominium Act. Monthly Common Charges may commence with the Closing of Title to the first Unit which is expected to be July 1, 2026, however, see Section XX as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. Until title to a Unit has passed to a Purchaser, the Sponsor will pay such Common Charges and Special Assessments as are assessed by the Board of Managers on Units, to which title has not passed. Once title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges associated with the Unit. As long as the Sponsor retains a majority of the Board of Managers, the Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the commencement of the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first-year budget at its sole expense. See Article VI of Schedule I in Part II of the Plan.

Sponsor is reserving the right to delay the collection of Common Charges for an indeterminate time. During any such period of delay, Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium. Sponsor shall remain obligated to update the budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by the Department of Law governing regulations. During any period of delay in the collection of Common Charges, Sponsor shall also remain obligated to provide annual certified financial statements for the Condominium. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice, statement to Purchaser's, or in the post-closing Amendment to the Offering Plan as a benefit to subsequent Purchasers. Such Amendment shall also disclose the period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all Unit Owners by written notice of the expiration of the delay period. Notice shall be given to Unit Owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Sponsor will disclose such fact in the next substantive Amendment to the Offering Plan.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

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

The following are some, but not all, of the uses that constitute community facility: Higher Educational Facilities, Museums, Long Term Care Facility, House Of Worship, Medical Facilities, Medical Offices, Clubs & Organizations, Community Centers and Non-Commercial Recreation Centers. The non-residential units may be used for any lawful purposes permitted under the local zoning code, including, without limitation, for Commercial, Office and Retail sales uses.

Units can be sold by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

The Units can be purchased for all cash or may be purchased partly for cash and partly by mortgage. As long as the Sponsor retains control of the Board of Managers, the Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the commencement of the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first-year budget at its sole expense. See Article VI of Schedule I in Part II of the Plan.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

The obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any Purchaser who executes a Purchase Agreement and does not obtain financing may lose the entire down payment if unable to otherwise raise the funds for the balance. Sponsor makes no representation as to the availability or cost of such financing. Prospective Purchasers who will need financing to purchase are advised to consult with a lending institution before execution of a Purchase Agreement to ascertain the likelihood of obtaining financing.

A Unit Owner may mortgage the Unit Owner’s Unit at any time after the Unit Owner acquires title to the Unit in whatever amount and under whatever terms the Unit Owner can obtain and only if all arrears for Common Charges, if any, are provided for at the closing of the mortgage.

Primary responsibility for operating the Condominium rests with the Board of Managers who are elected by the Unit Owners. See Schedule H, Article III in Part II of the Plan. For information concerning Sponsor's initial control of the Board of Managers, see Section XVII.

Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units, for each Board Member to be elected, in proportion

to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the Declaration.

Each Unit will be taxed separately for real estate tax purposes and may be separately mortgaged. Therefore, no Unit Owner is liable for the payment of real estate taxes or mortgage payment on any other Unit. See Section XX.

Fire and liability insurance covering the Common Elements are included with other items as part of Common Charges but fire and liability insurance for the Purchaser's personal effects and the interior of the Unit should be carried by the individual Purchaser. Common Charges are levied in proportion to the interest in the "Common Elements" appurtenant to each Unit. For possible increases in Common Charges upon default in payment by a Unit Owner see Section XX. Each Unit Owner is responsible for the cost of the Unit Owner's own interior repairs and decoration in the Unit Owner's Unit after Closing.

The price of the Units will include all the fixtures detailed in the Description of Property Report contained in Part II of the Plan.

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

This Offering Plan contains all of the material terms of this transaction. Parts I and II along with Parts A, B, C and D of the Exhibits submitted along with the Offering Plan together constitute the entire Offering Plan. Copies of the Plan and Parts A, B, C and D of the Exhibits will be available for inspection by prospective Purchasers and their attorneys without charge and for copying at a reasonable charge at the Condominium site whenever the on-site sales office is open and at the office of the Sponsor or Selling Agent.

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

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

II. DEFINITIONS

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

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

2. "Board Member" or "Member" – Each individual representative elected designated or appointed to the Board of Managers.

3. "Building" – The structure containing the Units and Common Elements.

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

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

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

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

8. "Common Charges" - Each Unit's proportionate share of the Common Expenses in accordance with its common interest in the Condominium.

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

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

   (b) "Limited Common Elements" are Common Elements which are for the exclusive use of an Individual Unit Owner.

   (c) "Restricted Common Elements" are Common Elements which are for the exclusive use of certain Unit Owners, as set forth on the filed condominium maps.

10. "Common Expense" - (a) Expenses of operation of the Condominium, and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

11. "Common Interest" - The proportionate, undivided interest each Unit Owner has in the common elements.

(a) “General Common Interest” – The proportionate, undivided interest each Unit Owner has in the General Common Elements.

(b) “Non-Residential Common Interest” – The proportionate, undivided interest a Parking Garage Unit Owner, Commercial Unit Owner and Community Facility Unit Owner has in the Non-Residential Area of the Condominium.

12. “Condominium” – Union Center which contains the Units and the Common Elements in the Condominium.

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

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

15. “Escrow Agent” - The attorney or law firm overseeing the Escrow Account as provided for in Section XIII of the Offering Plan.

16. Equal or Better” – Equal or better quality shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

17. “Property” – The overall area of the Condominium.

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

19. “Purchase Agreement” - The document to be executed by the Purchaser which will obligate the Purchaser to acquire the Unit in the Condominium and which will obligate the Seller to sell the Purchaser the Unit in the Condominium.

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

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

22. “Sponsor” – ZL Macedonia, LLC, a limited liability company, with an address at 11 Grace Ave, Suite 401, Great Neck, NY 11021.

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

(a) “Commercial Unit” – The Unit designated as a Commercial Unit in the Declaration of Condominium, which may be used for any lawful purpose, including without limitation, for retail purposes.

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

(c) “Office Units” – The Units designated as Office Units in the Declaration of Condominium, which may be used for any lawful purpose, including without limitation office or professional use.

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

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

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

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

(c) “Office Unit Owner” – The Owner of an Office Unit.

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

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

III. DESCRIPTION OF PROPERTY AND IMPROVEMENTS

Location/Improvements/General Description

The Condominium is located at located at 37-16 Union Street, Flushing, New York 11354. The Condominium consists of approximately 11,327 square feet. There are no interior roadways in or on the Condominium Property.

The Condominium, as fully developed will consist of This is an Offering Plan (the "Plan") for the sale of eighty-five (85) office Units, one (1) Commercial Unit, two (2) Community Facility Units and one (1) Parking Garage Unit. The Commercial Unit shall be on basement level. The Community Facility Units shall be on the 2nd and 3rd floor level. The office units shall be located on the designated 5th floor through 16th floor. There shall be a parking garage with an entrance by north side of the building fronting Union Street with attendant parking. There will be three (3) passenger elevators in the building, which shall service the Office Units and the Community Facility Units. There are no known environmental issues.

There shall be a bicycle storage room of approximately 167 square feet with eleven (11) bicycle racks located on first floor. Bicycle racks shall be powder coated steel, floor mounted. All tenants shall have access to Bicycle Rooms. User shall be responsible for security of his/her belongings at his/her own risk. The bicycle storage room will be a General Common Element with racks available on a first-come first-served basis.

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

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

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

Parking Facilities

There shall be a parking garage with an entrance by north side of the building fronting Union Street with attendant parking. The Parking Garage Unit shall contain a driveway leading to a car lift at the rear to access to the cellar, basement, and first floor

level. The attendant's office, restroom and the bicycle storage shall be located on the first-floor level. The Community Facility Units elevator and office elevator may access the parking garage on first floor level. In accordance with New York City Zoning Resolution, parking for community facility is not required. Aforementioned the parking shall be for commercial requirement only. There shall be single parking, double stackers and reservoir parking provided in the garage for parking stalls. The single parking dimensions shall be 8.5-feet wide by 18-feet length. The double stackers shall be limited for sedan vehicular type only. The parking spaces and dimensions shall be in accordance with NYC Zoning Resolution and New York City Department of Building approval. The Sponsor may rent any off-street parking spaces to non-residents of the building, for periods of not less than one week and not more than one month. All off-street parking spaces shall be made available to residents within 30 days after written request made to the Sponsor, by such residents.

Construction Data for Units and Common Elements

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

The Sponsor anticipates completion of the entire Building by May of 2026. The Closing of Title to the first Unit is expected to take place on or about July 1, 2026, barring weather conditions, any strikes, material shortages, acts of God, sales activity or other unforeseen delays beyond the control of the Sponsor.

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

Easements

Each Unit Owner will have an easement in common with all other Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the Common Elements, including any Limited Common Elements, or which are located in other Units. Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Condominium and any replacements thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements. Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements. Further, each Unit Owner will have an easement for the continuance of any encroachment by their Unit on any adjoining Unit or Common Element now existing or which may come into existence hereafter as a result of the settling of the Condominium or repair or alteration of the Unit by the Boards, after damage by fire or

other casualty or as a result of condemnation or eminent domain proceeding, or by reason of an alteration made by a board to the Common Elements so that any such encroachment may remain undisturbed so long as the Unit stands. Each Unit will be subject to such encroachments and easements in favor of all other Units. The Board, their agents and employees shall have a right of access to the Units and the Common Elements (irrespective of the restricted nature of such Common Element) to inspect, maintain or repair, replace or rebuild the Common Elements or to make repairs to the Unit to prevent damage to the Common Elements or any other Unit. The Condominium shall also have an easement and unlimited access to any Limited Common Elements for the purpose of making inspections, repairs or to rebuild the Condominium.

Allocation of Common Interest

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

IV. LOCATION AND AREA INFORMATION

Location

The Condominium is located at 37-16 Union Street, Flushing, New York 11354. It is located between 37th and 38th Avenues.

Municipal Services

Fire - Fire protection is provided by the New York City Fire Department Engine 273/ Ladder 129 located at 40-18 Union Street, Flushing, New York 11354.

Police - Police protection is provided by the New York City Police Department, 109th Precinct located at 37-05 Union Street, Flushing, New York 11354.

Electric – Con Edison Company incoming supply electric service shall be fed through the cellar electrical meter room. There shall be a total of eighty-seven (87) electrical meters; one (1) meter for each office unit, one (1) meter for the Common Elements of electrical usage, and one (1) meter for Community Facility Unit. The electrical usage shall be separately metered and billed directly to each individual Unit.

Gas – Con Edison Company shall provide the service of gas usage. There shall be a total of three (3) gas meters; 1 for retail, 1 for Community Facility use and one (1) for common use. The meters shall be located in the cellar gas meter room. Gas usage shared by the unit owners as Common Charges.

Telephone - The building shall be wired for telephone service. Telephone service shall be by local provider and shall be subscribed by the owner of each condominium unit.

Water and Sewage - Water and sewer service are to be provided by the City of New York. There shall be a total of one water meter installed. The water usage shall be shared by unit owners as common charges.

Transportation – The Condominium is located one block away from the Main Street Flushing Station, it is the closest local station to the Condominium. It provides direct access to and from Long Island City, Grand Central Times Square, and Hudson Yards via the 7-train.

Refuse Removal - Refuse removal will be provided by the New York City Department of Sanitation.

Hospital – Flushing Hospital Medical Center Hospital in Queen is located 4500 Parsons Blvd., Queens, New York 11355 and is located approximately 0.8 miles from the Condominium.

Zoning – The Building is zoned C4-4 by the City of New York. This zoning category permits Commercial, Community Facility, Parking Garage accessory to the commercial and Community facility uses.

The site is located in the Sunset Park neighborhood of Brooklyn and is surrounded to the North, South, East and West by predominantly multi-family residential properties.

No representation is made as to the eventual use or zoning of any parcel surrounding the Condominium. Any change in this information that occurs while sales are continuing shall be disclosed in an amendment within 30 days after the information becomes known to Sponsor.

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

V. Schedule A

Est. Individual Expenses for the first full year
37-16 Union Street Condominium
For the Period July 1, 2026 - June 30, 2027

Schedule A Info														
Unit	(1) Offering Price	Number of Rooms/ Space	(2) Approximate Floor Area in Square Feet				(3) Percentage of Common Interest		(4) Estimated Monthly Common Charges	(5) Estimate of Monthly Real Estate Taxes w/ I-Cap 7/1/2027-6/30/2028	(5) Estimate of Monthly Real Estate Taxes w/o I-Cap 2026	(5) Estimate of Annual Real Estate Taxes w/ I-Cap 7/1/2027-6/30/2028	(5) Estimate of Annual Real Estate Taxes w/o I-Cap 2026	Total Monthly Combined Common Charges & Real Estate Taxes w/ I-Cap
			Unit Square Footage	Common Spaces	Terrace	Total of Unit & Common Area	General	Non-Residential						
Retail A	$8,475,232	Retail Space	4,489	808	-	5,297	4.41%	100.00%	$1,932	$703	$8,292	$8,435	$99,507	$2,634
Retail Total	$8,475,232						4.41%		$1,932	$703	$8,292	$8,435	$99,507	$2,634
501	$1,731,520	Office Space	1,193	215	510	1,408	1.29%	1.55%	$646	$126	$1,618	$1,517	$19,415	$773
502	$1,043,040	Office Space	714	129	540	843	0.83%	0.99%	$387	$81	$1,039	$974	$12,462	$468
503	$916,662	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
504	$1,691,235	Office Space	1,170	211	516	1,381	1.27%	1.52%	$634	$124	$1,591	$1,493	$19,097	$758
505	$1,854,061	Office Space	1,431	258	-	1,689	1.40%	1.68%	$775	$137	$1,758	$1,649	$21,093	$913
506	$1,562,668	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
507	$979,990	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
508	$855,037	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
601	$1,531,621	Office Space	1,193	215	-	1,408	1.17%	1.40%	$646	$115	$1,465	$1,374	$17,585	$761
602	$926,772	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
603	$926,772	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
604	$1,499,332	Office Space	1,170	211	-	1,381	1.15%	1.37%	$634	$112	$1,437	$1,348	$17,246	$746
605	$1,999,173	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984
606	$1,562,668	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
607	$979,990	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
608	$855,037	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
701	$1,534,437	Office Space	1,193	215	-	1,408	1.17%	1.40%	$646	$115	$1,465	$1,374	$17,585	$761
702	$939,410	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
703	$939,410	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
704	$1,499,332	Office Space	1,170	211	-	1,381	1.15%	1.37%	$634	$112	$1,437	$1,348	$17,246	$746
705	$1,999,173	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984

Schedule A
Est. Individual Expenses for the first full year
37-16 Union Street Condominium
For the Period July 1, 2026 - June 30, 2027

Unit	(1) Offering Price	Number of Rooms/ Space	(2) Approximate Floor Area in Square Feet				(3) Percentage of Common Interest		(4) Estimated Monthly Common Charges	(5) Estimate of Monthly Real Estate Taxes w/ I-Cap 7/1/2027-6/30/2028	(5) Estimate of Monthly Real Estate Taxes w/o I-Cap 2026	(5) Estimate of Annual Real Estate Taxes w/ I-Cap 7/1/2027-6/30/2028	(5) Estimate of Annual Real Estate Taxes w/o I-Cap 2026	Total Monthly Combined Common Charges & Real Estate Taxes w/ I-Cap
			Unit Square Footage	Common Spaces	Terrace	Total of Unit & Common Area	General	Non-Residential						
706	$1,571,200	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
707	$993,354	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
708	$855,037	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
801	$1,576,669	Office Space	1,193	215	-	1,408	1.17%	1.40%	$646	$115	$1,465	$1,374	$17,585	$761
802	$960,473	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
803	$960,473	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
804	$1,526,944	Office Space	1,170	211	-	1,381	1.15%	1.37%	$634	$112	$1,437	$1,348	$17,246	$746
805	$2,000,993	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984
806	$1,613,857	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
807	$1,011,172	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
808	$895,903	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
901	$1,576,669	Office Space	1,193	215	-	1,408	1.17%	1.40%	$646	$115	$1,465	$1,374	$17,585	$761
902	$960,473	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
903	$960,473	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
904	$1,532,466	Office Space	1,170	211	-	1,381	1.15%	1.37%	$634	$112	$1,437	$1,348	$17,246	$746
905	$2,048,333	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984
906	$1,613,857	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
907	$1,011,172	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
908	$899,833	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
1001	$1,576,669	Office Space	1,193	215	-	1,408	1.17%	1.40%	$646	$115	$1,465	$1,374	$17,585	$761
1002	$964,685	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
1003	$964,685	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
1004	$1,546,272	Office Space	1,170	211	-	1,381	1.15%	1.37%	$634	$112	$1,437	$1,348	$17,246	$746
1005	$2,057,436	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984

Schedule A
Est. Individual Expenses for the first full year
37-16 Union Street Condominium
For the Period July 1, 2026 - June 30, 2027

Unit	(1) Offering Price	Number of Rooms/ Space	(2) Approximate Floor Area in Square Feet				(3) Percentage of Common Interest		(4) Estimated Monthly Common Charges	(5) Estimate of Monthly Real Estate Taxes w/ I-Cap 7/1/2027-6/30/2028	(5) Estimate of Monthly Real Estate Taxes w/o I-Cap 2026	(5) Estimate of Annual Real Estate Taxes w/ I-Cap 7/1/2027-6/30/2028	(5) Estimate of Annual Real Estate Taxes w/o I-Cap 2026	Total Monthly Combined Common Charges & Real Estate Taxes w/ I-Cap
			Unit Square Footage	Common Spaces	Terrace	Total of Unit & Common Area	General	Non-Residential						
1006	$1,620,966	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
1007	$1,015,626	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
1008	$899,833	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
1101	$1,590,746	Office Space	1,193	215	-	1,408	1.17%	1.40%	$646	$115	$1,465	$1,374	$17,585	$761
1102	$981,536	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
1103	$981,536	Office Space	714	129	-	843	0.70%	0.84%	$387	$69	$877	$823	$10,524	$455
1104	$1,573,884	Office Space	1,170	211	-	1,381	1.15%	1.37%	$634	$112	$1,437	$1,348	$17,246	$746
1105	$2,075,644	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984
1106	$1,649,404	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
1107	$1,015,626	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
1108	$903,762	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
1201	$1,669,464	Office Space	1,179	212	-	1,391	1.16%	1.38%	$639	$113	$1,448	$1,358	$17,379	$752
1202	$999,186	Office Space	708	127	-	835	0.69%	0.83%	$384	$68	$870	$816	$10,436	$451
1203	$999,186	Office Space	708	127	-	835	0.69%	0.83%	$384	$68	$870	$816	$10,436	$451
1204	$1,624,659	Office Space	1,157	208	-	1,365	1.14%	1.36%	$627	$111	$1,421	$1,333	$17,054	$738
1205	$2,184,888	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984
1206	$1,706,280	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
1207	$1,069,080	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
1208	$919,480	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
1401	$1,601,573	Office Space	1,099	198	-	1,297	1.08%	1.29%	$595	$106	$1,350	$1,266	$16,199	$701
1402	$977,848	Office Space	671	121	-	792	0.66%	0.79%	$363	$64	$824	$773	$9,891	$428
1403	$977,848	Office Space	671	121	-	792	0.66%	0.79%	$363	$64	$824	$773	$9,891	$428
1404	$1,532,029	Office Space	1,073	193	-	1,266	1.05%	1.26%	$581	$103	$1,318	$1,236	$15,816	$684
1405	$2,184,888	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984

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37-16 Union Street Condominium
For the Period July 1, 2026 - June 30, 2027

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			Unit Square Footage	Common Spaces	Terrace	Total of Unit & Common Area	General	Non-Residential						
1406	$1,706,280	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
1407	$1,069,080	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
1408	$935,197	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
1501	$1,484,989	Office Space	1,019	183	-	1,202	1.00%	1.20%	$552	$98	$1,252	$1,174	$15,020	$650
1502	$922,471	Office Space	633	114	-	747	0.62%	0.74%	$343	$61	$778	$729	$9,330	$404
1503	$922,471	Office Space	633	114	-	747	0.62%	0.74%	$343	$61	$778	$729	$9,330	$404
1504	$1,442,727	Office Space	990	178	-	1,168	0.97%	1.16%	$536	$95	$1,216	$1,141	$14,593	$631
1505	$2,184,888	Office Space	1,543	278	-	1,821	1.51%	1.81%	$836	$148	$1,895	$1,778	$22,744	$984
1506	$1,706,280	Office Space	1,205	217	-	1,422	1.18%	1.41%	$653	$116	$1,480	$1,388	$17,762	$768
1507	$1,069,080	Office Space	755	136	-	891	0.74%	0.89%	$409	$72	$927	$870	$11,129	$481
1508	$935,197	Office Space	666	120	-	786	0.65%	0.78%	$361	$64	$818	$767	$9,817	$425
1601	$1,963,225	Office Space	1,331	240	271	1,571	1.37%	1.64%	$721	$134	$1,716	$1,609	$20,591	$855
1602	$1,499,562	Office Space	1,029	185	-	1,214	1.01%	1.21%	$557	$99	$1,264	$1,185	$15,168	$656
1603	$1,148,352	Office Space	788	142	158	930	0.81%	0.97%	$427	$79	$1,015	$952	$12,182	$506
1604	$1,550,225	Office Space	1,051	189	-	1,240	1.03%	1.23%	$569	$101	$1,291	$1,211	$15,492	$670
1605	$2,604,850	Office Space	1,766	318	230	2,084	1.79%	2.14%	$957	$175	$2,238	$2,099	$26,856	$1,132
Office Totals	$115,406,279		84621	15232	2225	99853	83.59%		$45,836	$8,176	$104,609	$98,114	$1,255,306	$54,013
201	$0	Church	9,603	N/A	-	9,603	4.93%	49.30%	$5,202	$554	$9,521	$6,647	$114,249	$5,756
301	$0	Church	9,862	N/A	-	9,862	5.07%	50.70%	$5,342	$570	$9,791	$6,836	$117,493	$5,912
Church Totals	0		19465			19465	10.00%		$10,544	$1,124	$19,312	$13,483	$231,743	$11,667
Garage	$5,400,000	Parking	20,397	N/A	-	20,397	2.00%	100.00%	$11,048	$1,000	$8,496	$11,996	$101,946	$12,048
Garage Totals	$5,400,000		20,397			20,397	2.00%		$11,048	$1,000	$8,496	$11,996	$101,946	$12,048
Totals for Retail Office, Garage, and Church	$129,281,511		128,972			145,012	100%		$69,360	$11,002		$132,028	$1,688,502	$80,362

FOOTNOTES TO SCHEDULE A

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

2. Each Unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any common element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count.

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

4. Common Charges have been estimated by the Sponsor and include fire and liability insurance for the Building and Common Elements, maintenance and operation of the Common Elements and common utilities. Common Charges exclude repair and decoration to the inside of a Unit, fire and liability insurance for the Purchaser's personal effects and the interior of the Units. Common Charges do not include the cost of individual Unit utilities and maintaining, cleaning or repairing the Units. Common Charges also exclude the cost of any mortgage payments to be made by a Purchaser who finances the purchase of a Unit. Purchasers should refer to Schedule B-1 for an estimate of individual utility costs for the Units.

5. Based upon a real estate tax opinion letter from Anthony Como Associates, 36 Richmond Terrace, Suite 108, Staten Island, NY 10301, dated May 22, 2024, the property is identified on the Tax Map of the Borough of Queens as Block 4978 Lot 46. The subject property will be a ±145,012 gross square

foot, newly constructed mixed-use commercial building in Queens that will be apportioned into condominium units. The construction has begun and is anticipated to be completed by March 1, 2026. The building will contain 85 Office Units, 2 community Facility Units used as a church, 1 Retail Unit and 1 Parking Garage Unit, for a total of 89 units. Assuming a complete gross square footage of 145,012, the percentages of common interest will be distributed as follows: Office portion of 83.59%, Church, 10.00%, Retail 4.41% and Parking 2.00%.

Benefits under the Industrial Commercial Abatement Program (ICAP) will be applied for the Commercial Portion of the building.

Purchasers should note the commercial portion of this building will receive ICAP Benefits; this building is in a designated "special area". Properties that qualify for ICAP benefits in a designated special area will receive a property tax abatement of the added physical value resulting from the construction for 25 years, the first 16 years will receive 100% of the exemption benefit decreasing each year thereafter by 10%. The physical assessment will be fully taxable in Year 26. In addition, all special area ICAP exemptions will receive assessment inflation protection. All equalization assessment increases [market appreciation only, not physical assessments] above 5% will automatically be added to the ICAP Abatement in year 2 through 13. Although Sponsor anticipates obtaining Section ICAP benefits, Sponsor makes no guarantee that Section ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, the ICAP tax benefits would not be reflected on a Unit Owner's tax bill for at least 10-12 months from the date of approval. As a result, Purchasers may be required to pay real estate taxes for a period of time without the ICAP tax benefits. Schedule A of the Offering Plan reflects the estimated real estate taxes for each Unit both with and without Section ICAP benefits.

ICAP benefits are anticipated to begin during the 2027/28 fiscal year July 1, 2027 – June 30, 2028 and will not be in effect for the 1st year of Condominium operation (July 1, 2026 to June 30,2027).

Sponsor cannot guaranty that the real estate tax benefits will be granted by the date projected above as the City of New York is ultimately responsible for granting said benefits.

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

7. Any tax deduction a Unit Owner may be entitled to may vary in future years due to changes in the interest rate on the Unit Owner's mortgage (if any) or from changes in the allocation of constant debt service payments to interest and principal, or due to changes in real property taxes resulting from the expiration of real estate tax benefits, or from changes in the assessed value, the tax rate or the method of assessing real property. Purchasers are advised to review any mortgage provisions and local taxing authorities to ascertain any changes that may occur.

8. As part of the consideration for Sponsor's acquisition of the land for the Condominium, Unit 201 and Unit 301 will be conveyed back to Macedonia A. M.E. Church a/k/a Macedonia African Methodist Episcopal Church, Inc. a/k/a African Methodist Episcopal Macedonian Church, f/k/a African Methodist Episcopal Macedonian Church of Flushing (the "A. M.E. Church"), for continued use as a Church. Unit 201 and Unit 301 will not be offered to the public and such conveyance back to A. M.E. Church will not be used as bona fide purchasers under contract in the effectiveness calculation, but shall be counted in the denominator in the effectiveness calculation; closing of either Unit 201 and/or Unit 301 shall not be counted as consummation of the Offering Plan.

VI. SCHEDULE B

37-16 UNION STREET CONDOMNIUM
PROJECTED BUDGET
FOR FIRST FULL YEAR OF CONDOMINIUM OPERATION
BEGINNING JULY 1, 2026 to JUNE 30,2027

(1) INCOME	**Amount**
General Common Charges	$761,810
TOTAL:	**$761,810**

EXPENSES	**Amount**
(2) Labor	$121,891
(3) Gas Charges	$0
(4) Electricity Charges	$29,682
(5) Water & Sewer	$95,913
(6) Repairs, Maintenance & Supplies	$0
(7) Service Contracts	$0
(8) Insurance	$81,000
(9) Management	$144,000
(10) Legal & Audit Fees	$30,000
(11) Other Expenses	$0
(12) Doorman	$160,000
(13) Share of Condominium Common Charges	$0
(12) Income Tax	$0
(13) Contingency	$38,091
(14) Reserve Fund	$76,181
TOTAL:	**$761,810**

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

ALLOCATION OF ESTIMATED GENERAL COMMON EXPENSES						
Expenses	Charges / Percentage	Method of Allocation	Office	Retail	Garage	Church
Labor	$121,891	Special Allocation by Usage	$101,170	$2,438	$0	$18,284
	100%		83%	2%	0%	15%
Gas Charges	$0	Special Allocation by Usage	$0	$0	$0	$0
	0%		0%	0%	0%	0%
Electricity Charges	$29,682	Special Allocation by Usage	$17,059	$0	$12,623	$0
	100%		57%	0%	43%	0%
Water & Sewer	$95,913	Special Allocation by Usage	$93,633	$2,279	$0	$0
	100%		98%	2%	0%	0%
Repairs, Maintenance & Supplies	$0	Special Allocation by Usage	$0	$0	$0	$0
	0%		0%	0%	0%	0%
Service Contracts	$0	Special Allocation by Usage	$0	$0	$0	$0
	0%		0%	0%	0%	0%
Insurance	$81,000	Special Allocation by Usage	$55,891	$7,160	$2,350	$15,599
	0%		0%	0%	0%	0%
Management Fee	$144,000	Special Allocation by Usage	$122,400	$12,000	$3,600	$6,000
	100%		85%	8%	3%	4%
Legal & Audit Fees	$30,000	Special Allocation by Usage	$27,525	$600	$375	$1,500
	100%		84%	4%	3%	10%
Other Expenses	$0	Special Allocation by Usage	0	0	$0	$0
	0%		0%	0%	0%	0%
Doorman	$160,000	Special Allocation by Usage	$87,475	0	0	$60,000
	100%		59%	0%	0%	41%
Share of Condominium Common Charges	$0	Special Allocation by Usage	$0	$0	$0	$0
	0%		0%	0%	0%	0%
Contingency	$38,091	Special Allocation by Usage	$29,569	$1,496	$1,115	$5,964
	100%		78%	4%	3%	16%
Reserve Fund	$76,181	Special Allocation by Usage	$56,664	$2,886	$2,229	$11,927
	100%		77%	4%	3%	16%
Total	$761,810		$591,385	$28,859	$22,292	$119,274

% of Common Interest	**General**
Retail	4.41%
Garage	2.0%
Office	83.59.%
Church	10.00%
Total	100.00%

FOOTNOTES TO SCHEDULE B

1. INCOME

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

2. LABOR

The estimate for labor expenses has been provided by 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030.

Salaries and wage costs for the first year of Condominium operation are based upon the staffing listed below. The level of staffing to comply with the applicable housing and labor laws. The budgeted amount reflects current wage rates and reasonably anticipated

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

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

3. GAS CHARGES

Based upon a report from HPL Engineering P.C., 201 46th Street, Brooklyn, NY, 11220, in their report dated April 25, 2024, there's no natural gas services provided in the common charges.

4. ELECTRICITY CHARGES

Based upon a report from HPL Engineering P.C., 201 46th Street, Brooklyn, NY, 11220. Electricity for the Units will be separately metered and billed directly to the unit.

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

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

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

5. WATER & SEWER

Based on a report from HPL Engineering P.C., 201 46th Street, Brooklyn, NY, 11220, in their report dated April 25, 2024, for water and sewer services provided to the Non-Residential Portion of the Building, as follows:

Community Facility water consumption (for personal hygiene use only) estimated = 20 gallons x 825 x 365 = 6,022,500 gallons or = 8,051 HCF.

Estimated annual cost for water and sewer for community facility = $11.63/HCF x 8,051 HCF = $93,633.13 or $7,802.76/month

Retail store water consumption estimated = 95 gallons x 4,228 s.f. / 1000 s.f. x 365 = 146,606 gallons or = 196 HCF.

Estimated annual cost for water and sewer for retail store = $11.63/HCF x 196 HCF = $2,279.48 or $189.96/month

Estimated annual cost for water and sewer for the facility = $93,633.13 (community facility) + $2,279.48 (retail store) = $95,912.61

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

6. REPAIRS, MAINTENANCE &SUPPLIES

There's no charge for repairs, maintenance and supplies in the common charges

7. SERVICE CONTRACTS

There's no charge for service contracts in the common charges

8. INSURANCE

Insurance is based on suggested coverage by USI Insurance Services with an office at 333 Westchester Avenue, White Plains, NY, as follows:

COVERAGES: Property	LIMITS
Building……	$41,000,000– All Risk of Physical Loss subject to policy terms and conditions.*
Valuation…….	Replacement Cost
Coinsurance……	Waived – Agreed Amount
Ordinance or Law……	Included
Increased Cost of Construction……	$5,000,000
Demolition……...	$5,000,000
Equipment Breakdown……	Included
Back-Up of Sewers…….	$1,000,000
Business Personal Property…….	$500,000
Off Premises Power Failure……	$1,000,000
Flood ……	$10,000,000*
Earthquake……	$10,000,000
Terrorism(Tria)……	$ Included
Mold…….	$100,000
Deductibles	
All Causes of Loss…… .	$25,000 and $50,000
Water Damage Flood and Earthquake…	$25,000
24 Hours Waiting Period	
Estimated Premium……...	$35,000
GENERAL LIABILITY	
General Aggregate……..	$2,000,000
Product and Completed Ops……	$1,000,000
Personal and Advertising……	$1,000,000
Per Occurrence……	$1,000,000
Fire Damage Legal Liability……	$50,000
Medical Payments……	$5,000
Non-Owned/Hired Autos…….	$1,000,000

Employees as Additional Insured…….	Included
Unit Owners as Additional Insured……..	Included
Employee Benefits Liability……	$1,000,000
Deductible…….	$1,000
$1,000,000	
Estimated Premium……	$30,000

DIRECTORS & OFFICERS LIABILITY

Limits of Liability……	$1,000,000
Deductible…….	$5,000
Managing Agents Rider……...	Included
Estimated Premium……	$3,000.00

UMBRELLA LIABLITY

Per occurrence…….....	$50,000,000
Aggregate……	$50,000,000
Self-Insured Retention…….	$10,000
Estimated Premium……	$10,000

CRIME

Employees Dishonesty Limit……..	$1,000,000
Depositor's Forgery…….	$1,000,000
Managing Agent's Rider……..	Included
Non-Compensated D&O……..	Included
Deductible…….	$1,000
Estimated Premium……...	$3,000
**Total Estimated Premium…… **	**$ 81,000**

*The building insurance will be billed as one master insurance policy to the Condominium.

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

Note that Terrorism Coverage was included in the quote.

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

It is recommended that the board of managers consider the purchase of the following policies at additional cost:

Workers Compensation, NYS Disability, Auto Liability and Excess Liability, Water Damage, Elevator Collision, Fidelity Bond, and Garage Keeper's Liability.

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

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

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

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

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

9. MANAGEMENT

Number of Units	Monthly Cost	Projected Annual Cost
1 Commercial	$1000 per unit	$12,000
85 Office	$120 per unit	$122,400
2 Community Facility Units	$250 per unit	$6,000
1 Parking Garage	$300 per unit	$3,600

Based on a proposal from 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030, (hereinafter the "Agent") to manage the Condominium for an initial term of one (1) year at an annual fee of $144,000 for the condominium. The Agent will have normal management responsibility, subject to the directives of the Board of Managers, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered into on behalf of the Condominium (subject to approval of the Board of Managers); causing maintenance and repair of the Property, but, unless provided for in the budget for the Condominium, the Manager shall not obligate the Condominium for any single item of repair, replacement, refurnishing or refurbishing in excess of $5,000 without the prior approval of the Board of Managers; maintaining the books and records of the Condominium; assistance in the preparation of annual budgets; attendance at monthly meetings of the Board of Managers; maintenance of bank accounts for the deposit of funds collected from Unit Owners; routine visual inspections of the property and presentation of recommendations to the Board of Managers. The rate indicated for management services is substantially similar to prevailing costs for similar services.

10. LEGAL & AUDIT FEES

Based on an estimate of $15,000 from Moritt Hock & Hamroff, LLP, 1407 Broadway, 39th Floor, New York, New York 10018 for a contingency to be used when consulting with an attorney of their selection to review contracts and collect delinquent charges. The cost of litigation and other legal services, if any, would be an additional cost to the Condominium.

Based on estimate from VX Accounting & Tax Inc, 817 60th St. 2nd floor, Brooklyn, NY, 11220, a certified public accountant hired by the Sponsor for preparation of a certified financial statement for the first year of operation and City, State and Federal tax returns, which estimate was $15,000.

11. OTHER EXPENSES

There’s no charge for other expenses in the common charges

12. DOORMAN

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

13. SHARE OF CONDOMINIUM COMMON CHARGES

A portion of the Common Charges payable by the Unit Owners represents the Non-Residential Section's allocated portion of General Common Charges assessed by the Condominium Board against the Non-Residential Section in

accordance with the Condominium By-Laws. Please refer to the budget for the first-year operation of the Condominium and the Notes thereto for further details.

14. INCOME TAX

Based on an estimate 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030. Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. As the budget does not contemplate any excess income, the budget does not project the Condominium incurring any income tax at this time.

15. CONTINGENCY

Based on an estimate 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030, a 5% contingency has been allocated to the budget. This item is to provide a fund for possible expenses not included in the budget or possible increases in one (1) or more items of operating expense above the amounts projected. The budget may be modified, from time to time, prior to the commencement of, or during, Condominium operation to add new items of expense or increase one (1) or more items of operating expense. The funds for such modifications may be provided by decreasing the contingency reserve or by decreasing one (1) or more items of expense, or both. The contingency fund will be part of the general operating funds and will not accrue on an annual basis.

16. RESERVE

Based on an estimate from 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030, the Reserve provides for a reserve to offset future replacement of capital items, such as building facade, and general common building elements. An amount approximately 5% to 10% of the operating income is budgeted towards a capital reserve account. No representation is or can be made that this amount is adequate to cover all such expenses, when required. The reserve fund will be placed in an interest-bearing account separate and apart from the general operating funds and if not used in any specific year will accrue on a yearly basis. In view of the fact this Condominium is a new construction development, although Sponsor cannot make any guarantees, it is unlikely there will be any major capital improvements during the first five (5) years of Condominium operation.

IN THE OPINION OF 4 SEASONS INTERNATIONAL MANAGEMENT INC., CONSULTANT (SET FORTH IN "CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET," IN PART II OF THIS

PLAN), THE PROJECTED RECEIPTS APPEAR REASONABLE AND ADEQUATE BASED ON PRESENT PRICES (ADJUSTED TO REFLECT CONTINUED INFLATION AND PRESENT LEVELS OF CONSUMPTION FOR COMPARABLE UNITS SIMILARLY SITUATED) TO MEET THE ESTIMATED EXPENSES FOR THEIR FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE YEAR COMMENCING JULY 1, 2026. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A WARRANTY THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE CONDOMINIUM BOARD WILL BE AS SET FORTH IN THE SAID BUDGET. IT IS LIKELY THAT THE ACTUAL COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE BUDGET.

VII. SCHEDULE B-1

ESTIMATED HEATING AND ELECTRICAL COSTS
For the period beginning July 1, 2026 to June 30,2027

The projected energy costs are based on the projections provided by HPL Engineering P.C., 201 46th Street, Brooklyn, NY, 11220, in their report dated April 25, 2024, follows:

SCHEDULE B-1		
PROJECTED ANNUAL UTILITIES COST ESTIMATES FOR INDIVIDUAL UNIT		
UNIT	ELECTRICITY	
	Monthly	Annually
501/601/701/801/901/1001/1101	$550.92	$6,611.02
502/503/602/603/702/703/802/803/902/903/1002/1003/1102/1103	$424.39	$5,092.62
504/604/704/804/904/1004/1104	$550.03	$6,600.36
505	$624.80	$7,497.62
506/606/706/806/906/1006/1106/1206/1406/1506	$533.98	$6,407.70
507/607/707/807/907/1007/1107/1207/1407/1507	$436.19	$5,234.32
508/608/708/808/908/1008/1108/1208/1408/1502/1503/1508	$401.40	$4,816.76
605/705/805/905/1005/1105/1205/1405/1505	$659.32	$7,911.80
1201	$547.30	$6,567.60
1202/1203	$422.87	$5,074.42
1204	$546.09	$6,553.04
1401	$524.57	$6,294.86
1402/1403	$411.97	$4,943.64
1404	$521.86	$6,262.36
1501	$501.61	$6,019.26
1504	$497.94	$5,975.32
1601	$599.37	$7,192.38
1602	$509.75	$6,117.02
1603	$442.24	$5,306.86
1604	$519.46	$6,322.50
1605	$706.81	$8,481.72

Retail & Church:

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

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

Retail 100 (about 4,228 sq.ft)

Electric:

a. General lighting = (2.5 W/sq.ft x 4,228 sq.ft)/2 x 10 x 365 = 19,290 KWH
b. Cooling = (40 BTU/sq.ft x 4,228 sq.ft)/11 x 10 x 90 = 13,837 KWH
c. Space heating = (45 BTU/sq.ft x 4,228 sq.ft)/11 x 10 x 150 = 25,945 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 69,438 KWH or = 5,786.5 KWH/month
Estimated annual cost for electric = $0.26/KWH x 69,438 KWH = $18,053.88 or =$1,504.49/month

Church 201 (about 9,420 sq.ft)

Electric:

a. General lighting = (2.5 W/sq.ft x 9,420 sq.ft)/2 x 10 x 365 = 42,979 KWH
b. Cooling = (40 BTU/sq.ft x 9,420 sq.ft)/11 x 10 x 90 = 30,829 KWH
c. Space heating = (45 BTU/sq.ft x 9,420 sq.ft)/11 x 10 x 150 = 57,805 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 141,979 KWH or = 11,831.58 KWH/month
Estimated annual cost for electric = $0.26/KWH x 141,979 KWH = $36,914.54 or =$3,076.21/month

Church 301 (about 9,460 sq.ft)

Electric:

a. General lighting = (2.5 W/sq.ft x 9,460 sq.ft)/2 x 10 x 365 = 43,161 KWH
b. Cooling = (40 BTU/sq.ft x 9,460 sq.ft)/11 x 10 x 90 = 30,960 KWH
c. Space heating = (45 BTU/sq.ft x 9,460 sq.ft)/11 x 10 x 150 = 58,050 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 142,537 KWH or = 11,878 KWH/month
Estimated annual cost for electric = $0.26/KWH x 142,537 KWH = $37,059.62 or =$3,088.30/month

PARKING

Electric:

About 15,436 sq.ft; Assume 15 hours per day and all year around open for business.

Parking lot about = 15,436 sq.ft x 1/2 W/sq.ft x 15 x 365 = 42,256 KWH
Exhaust fan = 1,150 W x 15 x 365 = 6,296 KWH

Estimated annual electric consumption = 48,552 KWH or = 4,046 KWH/month
Estimated annual cost for electric = $0.26/KWH x 48,552 KWH = $12,623.52 or = $1,051.96/month

The numbers as shown in the projections are estimated based on averaging and some assumptions and could be larger or smaller than actual meter readings in each Unit.

Utility rates, taxes and adjustment charges are subject to frequent changes.

Sponsor has added a 10% inflationary factor to the estimated electrical costs as noted in the projections.

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

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

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

VIII. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

February 28, 2025

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

Re: Union Center

Gentlepeople:

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

Our experience includes the preparation of numerous Condominium Offering Plans and legal representation of several Condominium Boards of Managers in the State of New York

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

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

Very truly yours,

MORITT HOCK & HAMROFF LLP

By: Anthony Ficara
Anthony J. Ficara, Partner

IX. CHANGES IN PRICES AND UNITS

Changes in Price/Common Elements

Sponsor will not make any material change in the size nor adverse material change in the quality of the General Common Elements without the consent of all the Unit Owners.

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

The Sponsor further reserves the right, but not the obligation, to negotiate with a Purchaser on an individual basis in connection with all aspects of the purchase price, including but not limited to: upgrades to the Unit or the fixtures or equipment contained therein or credits or allowances therefor; treatment of reduced and/or split down payment; financing contingency; extension of period to secure financing; payment of all or part of a Purchaser's acquisition or financing costs such as, but not limited to: origination fees and commitment fees; any and all other costs relating to the cost of acquiring title to the Unit; maintenance subsidies, rebates or other costs associated with maintaining a Unit as a credit against the purchase price or payable on a periodic basis or any other manner as is negotiated between the parties; and application of rent toward the purchase price. As a result, a Purchaser may receive different terms than a prior or subsequent Purchaser may receive for a similar Unit. Furthermore, the Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms or, at its sole option, to expand the applicability of such negotiable terms to some or all Purchasers pursuant to Section 352-e of the General Business Law.

Changes in Sizes, Layouts and Materials of Unit

The Sponsor reserves the right, so long as a Purchase Agreement has not been executed for a particular Unit, to change the size, layout, or interior material for such Unit. Changes in the layout of any Unsold Unit will not affect or change the common interest of any Unit to which title has been conveyed, or for which a Purchase Agreement has been executed, since the common interest of a Unit is determined by the relationship that the square footage contained in such Unit bears to that contained in all of the Units.

Subsequent to the recording of the Declaration, the Sponsor has reserved the right, without the vote or consent of the Board of Managers to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon Units owned by the Sponsor or its designee

("Unsold Units"); (b) change the layout of, or number of rooms in, any Unsold Units by subdividing one or more Unsold Units into two or more separate Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, altering the boundary walls between any Unsold Units, or otherwise; and (c) if appropriate, reapportion among the Unsold Units affected by such change in size or number pursuant to the preceding clause [b] their percentages of interest in the Common Elements; provided, however, that the percentage of interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto and, provided further, that the Sponsor or its designee shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom. Any change in the number or size of Units will be made by duly filed amendment to this Plan.

The Declaration also permits the division or consolidation of any Unit or Units and common interest appurtenant thereto, including but not limited to a change in the number of rooms. No such division or consolidation may result in a different percentage of common interest for the total of the new Units other than existed for the original Units before division or consolidation. Any such change which will affect the structural integrity or aesthetics of the Building requires the prior written consent of the Board of Managers. An amendment to the Declaration may be filed by the new Unit Owner(s) without the consent of any other Unit Owner provided the percentage of common interest of all other existing Units is not affected thereby and provided such Unit Owner(s) secure the written consent of the Board of Managers which consent may not be unreasonably withheld.

X. INTERIM LEASES

The Sponsor may lease unsold Units to prospective Purchasers at any time prior to recording the Declaration of Condominium or closing on such Units. There are no rent protection laws applicable to tenants in the Building and/or for interim leases.

In the event the Sponsor enters into an interim lease with a prospective Purchaser, any uncured default under the terms of the Purchase Agreement shall be deemed to be a default under the terms of the interim lease. Furthermore, any uncured default under the terms of the interim lease shall be deemed to be a default under the terms of the Purchase Agreement.

Prior to the Sponsor utilizing a default under the interim lease to declare a default under the terms of Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee, unless the lessee has vacated the Unit.

The length of time a lessee Purchaser has to vacate the Unit after a default under the Purchase Agreement or rescission of the Purchase Agreement by the lessee Purchaser shall be determined by the Sponsor and Purchaser on an individually negotiated basis.

In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Board of Managers (the "Board") of Union Center (the "Condominium"), have adopted the following smoking policy (the "Smoking Policy") for the Building:

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

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

Smoking is PROHIBITED within individual Units and on the terraces, balconies, patios and yards attached to individual Units.

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

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

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

XI. PROCEDURE TO PURCHASE

The Sponsor hereby offers for sale the Units in the Condominium for use in conformance with the uses permitted by the C4-4 zone of the City of New York. The permissible zoning use groups are 1 to 6, 8 to 10 &12. Community facility, commercial, hotel, service establishment, business, large retail establishment, and large entertainment facility uses shall be permitted on this property. The proposed use group 4A (church as community facility) and 6A (retail and offices as commercial) uses shall comply with all zoning and use requirements in accordance with NYC Zoning Resolution.

The sales price at which the Units are being offered are shown in detail in Schedule A. Said Sponsor will endeavor in good faith to sell the Units in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell the Units after consummation of the Plan. Because Sponsor is retaining the unconditional right to rent rather than sell the Units, this plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell the Units, there is no commitment to sell more Units than the fifteen (15%) percent (14 Units) necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium.

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

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

Upon signing the Purchase Agreement, the Purchaser shall make a down payment of ten (10%) percent of the purchase price of the Unit plus the cost of any special work ordered by the Purchaser. Upon full payment of the balance of the purchase price and the balance of the cost of any special work ordered at the Closing, in cash or by mortgage, Purchaser will receive a bargain and sale deed with covenant against grantor's acts which will contain the provisions set forth in Section 13 Subdivision 5 of the Lien Law and which will convey good and marketable title to the Purchaser of fee ownership in the Unit and such percentage of common interest in the Common Elements as is set forth in Schedule A, free and clear of all liens and encumbrances other than those set forth in Section XV

of the Plan. The Purchase Agreement may be modified with the consent of Purchaser and Sponsor in a manner not inconsistent with law, subject to the terms of this Offering Plan. Sponsor must either return a fully executed Purchase Agreement within eleven (11) days to the Purchaser or reject the Purchase Agreement and refund the deposit monies.

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

It is anticipated that the Closing to the first Unit will occur in July 1, 2026. In the event said date is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission, by amendment to the Offering Plan. The amendment will include the new estimated date of the Closing for the first Unit. Even if the first closing takes place within the first 12 months, other closings may be significantly delayed and purchasers shall not be entitled to rescission. In the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras.

In addition, in the event Sponsor is unable to convey title to a Unit twelve (12) months after the proposed date of delivery set forth in the Purchase Agreement a Purchaser shall have the option to cancel the Purchase Agreement and have the down payment advanced by Purchaser returned to Purchaser. Purchaser shall be obligated to notify the Sponsor in writing of its intent to exercise said option no later than thirty (30) days after the twelve (12) month period. Failure to so notify Sponsor shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Sponsor shall be unable to convey title to the Unit within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Sponsor shall return all monies being held in escrow within thirty (30) days thereafter. See Paragraph 6 of the Purchase Agreement in Part II of the Plan.

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery; or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last known residence of such Purchaser or, if the Purchaser has provided written information of an alternative address for notices, addressed to the Purchaser at the alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address.

After the Offering Plan is declared effective, the Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to the Unit unless a Purchaser waives

such thirty (30) day notice. A form for such waiver is contained as Schedule D-2 to the Offering Plan.

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

The risk of loss from fire or other casualty remains with the Sponsor unless and until a Purchaser takes actual possession of a Unit pursuant to an interim lease (or written agreement with the Sponsor) or legal title to the Unit has been conveyed to the Purchaser.

The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Sponsor. In the event a substantial portion of the Unit or Condominium shall be destroyed or damaged prior to Closing, Sponsor shall be entitled to cancel this Purchase Agreement by written notice to Purchaser, together with a check in the amount of the Downpayment paid by Purchaser, with interest, if any; however, Purchaser will not receive a refund of any funds paid for Extras. The parties shall thereafter be released from any further liability hereunder.

In the event a Unit is damaged by casualty or other cause prior to the closing of the Unit, through no fault of Purchaser, Sponsor shall repair the Unit to meet the specifications set forth in the architects and/or engineers property description report(s) contained herein prior to closing of title to such Unit. In the event Sponsor cannot complete such repair within the anticipated delivery timeframe set forth in the Offering Plan or Purchase Agreement, Purchaser shall be afforded a right of rescission.

The Purchase Agreement may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or under Article 23- A of the General Business Law.

Any conflict between the Purchase Agreement and the Plan will be resolved in favor of the Plan. The Purchase Agreement and Plan comply with Section 71.a(3) of the New York Lien Law. Said statute provides that the initial advance of the Purchase Agreement be deposited in an escrow account in a bank, trust company, savings bank, state or federal savings and loan association, located in New York State. The escrow and trust fund provisions disclosed below comply with said statute.

The Sponsor is not obligated to offer or to sell any Unit or area in the Building and may, if it chooses, withhold one or more Units or areas for future sale, or retain one or more Units for use or investment by principals of the Sponsor. Notwithstanding said fact the Offering Plan will not become effective until bona fide Purchasers, including investors, have executed Purchase Agreements which have been accepted by Sponsor for at least fifteen (15%) percent in number of the Units in the Building, offered under the Plan (15% x 87 = 14 Units). No binding obligations to purchase shall arise unless and until a Purchase Agreement, executed by both the Purchaser and the Sponsor, has been exchanged. The Sponsor has the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, sex, sexual orientation, age, disability, marital status, national origin, ancestry, or any other ground

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

ESCROW AND TRUST FUND PROVISIONS

The Sponsor will comply with the escrow and trust fund requirements of General Business Law Sections 352-e (2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding trust funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds shall prevail over any conflicting or inconsistent provision in the Offering Plan or in a Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of the Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds.

All deposits, down payments, or advances made by Purchasers prior to closing of each individual transaction, whether received before or after the date of consummation of the Plan, will be placed, within five (5) business days after the Purchase Agreement is tendered to the Escrow Agent along with the deposit, in a segregated special Escrow Account of Moritt Hock & Hamroff LLP, the Escrow Agent, whose address is 1407 Broadway, 39th Floor, New York, NY 10018, and whose telephone number is 212-239-2000. The Escrow Account will be opened at Metropolitan Commercial Bank, located at 1359 Broadway, New York, NY 10018 ("Bank"), telephone: (212) 643-6981. The signatories on this account authorized to withdraw funds include the following Partners of MHH: Anthony J. Ficara, Esq., Ted A. Berkowitz, Esq., Gary C. Hisiger, Esq. and Michael Cardello III. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The name of the account is "Moritt Hock & Hamroff LLP, Attorney Escrow Account IOLA, Condominium Escrow Account" ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured. If Purchasers have accounts at the same bank as Sponsor's account that holds escrowed funds, Purchaser funds at the escrow bank factor into the $250,000 insurance limit. No fees of any kind may be deducted from the account principal or any interest earned thereon. Sponsor shall bear any administrative cost for maintenance of the account.

The Escrow Account will be Interest-On-Lawyer-Account ("IOLA"). Pursuant to Judiciary Law, Section 497, all interest earned on the IOLA account will be paid to the State of New York.

Purchasers should note as a special risk that although all funds received by Sponsor for upgrades or extras to a Unit will initially be placed in the escrow account, such funds may be released from the Escrow Account without the

requirements outlined below as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor, and actually expended, for upgrades or extras.

All instruments shall be made payable to or endorsed to the order of "Moritt Hock & Hamroff LLP, as Escrow Agent" and shall be accepted subject to collection.

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

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

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

Purchasers should note that the deposit of a Purchaser's down payment into the Escrow Account shall not be deemed acceptance by the Sponsor of the Purchase Agreement. The Purchase Agreement shall be deemed accepted by the Sponsor only when countersigned by the Sponsor.

The Escrow Agent will hold funds in escrow until otherwise directed in:

(i) a writing signed by both Sponsor and Purchaser. Sponsor and/or the Escrow Agent may require a Purchaser to execute a writing authorizing release of the funds by the Escrow Agent as a condition of closing. Authorization of the release of funds at closing in the Purchase Agreement will be deemed such a writing; or

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

(iii) a final, non-appealable judgment or order of a court of competent jurisdiction.

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

The Escrow Agent will also be permitted to release the escrow funds if:

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

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

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

The Sponsor will not object to the release of the escrowed funds to:

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

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

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

Nothing contained herein shall diminish or impair the sponsor’s statutory obligation to each purchaser pursuant to GBL section 352-h to hold in trust all deposits, advances or payments made in connection with the offer until consummation of the transaction with such purchaser. Consummation of the plan does not relieve sponsor of its obligations pursuant to GBL section 352-h. 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 the sponsor or the escrow agent upon any bankruptcy, incapacity or death.

Under no circumstances shall Sponsor apply for release of the escrowed funds of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to General Business Law Sections 352-3(2-b) and 352-h.

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

The Department of Law may perform random reviews and audits of any records involving escrow accounts to determine compliance with statute and regulation.

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

A copy of the Escrow Agreement between the Sponsor and the Escrow Agent which incorporates the terms of the Attorney General's regulations is contained in Part II of the Plan as Schedule L. The Escrow Agent shall maintain all records concerning the escrow account for seven (7) years after release of the funds. Upon the dissolution of the law firm which was the escrow agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of the Escrow Account records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

Before escrow funds are transferred to a new escrow account, or if the Escrow Agent is replaced, the Plan shall be amended to provide the same full disclosure with respect to the new escrow account, the new Escrow Agent and Escrow Agreement, as was originally provided.

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Sponsor agrees to defend, indemnify and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

Escrow Agent shall only be discharged from Escrow Agent's obligations when escrow funds have been released pursuant to the above stated Escrow regulations. Escrow Agent may represent the Sponsor in a lawsuit. Sponsor shall not compensate the depository bank. There is no provision for payments by the Sponsor under an indemnity in favor of the Escrow Agent. Sponsor may compensate the Escrow Agent for acting as such.

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

In addition, Purchaser shall pay to Sponsor at or prior to the actual closing an amount equal to .0438% per day (which equals an annual rate of 16%) of the purchase price for the Unit for each day beyond such originally scheduled or Sponsor adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges. In no event shall the interest charge exceed the maximum allowable under New York law and shall not surpass the legal limit under applicable law. See Section XV of the Offering Plan.

Purchasers should note that if a Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default, time being of the essence. Time of the essence indicates that failure to cure the default by a certain date will constitute and incurable default under the Purchase Agreement and Sponsor shall be entitled to cancel the Purchase Agreement and retain a Purchaser's downpayment as liquidated damages. See Paragraph 22 of the Purchase Agreement in Part II of the Offering Plan.

Disputes regarding the disposition of deposits, down payments, or advances received by Sponsor shall be submitted to arbitration. The Purchase Agreement requires arbitration of disputes concerning the disposition of escrowed funds.

The purchase agreement and plan 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.

In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Board of Managers (the "Board") of Union Center (the "Condominium"), have adopted the following smoking policy (the "Smoking Policy") for the Building:

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the lobby, entryways, vestibules, ante rooms, mail rooms, storage rooms, bike rooms, common rooms, amenity rooms, gym, roof decks, garbage chute rooms,

compactor rooms, basement, corridors, hallways, stairwells, elevators, playroom, garage, garage ramp, walkways, and (ii) within twenty-ten (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units.

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

Smoking is PROHIBITED within individual Units and on the terraces, balconies, patios and yards attached to individual Units.

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

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

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

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

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

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

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

XII. ASSIGNMENT OF PURCHASE AGREEMENT

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

XIII. FINANCING FOR QUALIFIED PURCHASERS

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

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

The obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any Purchaser who executes a Purchase Agreement and does not obtain financing may lose the entire down payment if unable to otherwise raise the funds for the balance. Sponsor makes no representation as to the availability or cost of such financing. Prospective Purchasers who will need financing to purchase are advised to consult with a lending institution before execution of a Purchase Agreement to ascertain the likelihood of obtaining financing.

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

The Closing of Title to a Unit where the Purchaser has obtained financing will take place simultaneously with the Closing of the mortgage loan and the proceeds will be applied towards the then balance of the Purchase Price.

XIV. EFFECTIVE DATE OF THE PLAN

Sponsor's offer to sell the Units is contingent upon the Plan being declared effective and no Closing to a Unit will be held until the Plan is declared effective. This Offering Plan will not become effective until bona fide Purchasers, including investors, have executed Purchase Agreements which have been accepted by Sponsor for at least 15% in number of the Units of the Building, offered under the Plan (15% x 87 Units = 14 Units). The Sponsor will give written notice of such effectiveness to Purchasers. Sponsor will, within five (5) business days of said notice, submit for filing an amendment to the Plan disclosing the Plan's effectiveness and will file an affidavit of service of the notice on all Purchasers. Sponsor will not close title to the first Unit until the Amendment disclosing the effectiveness of the Condominium has been accepted for filing by the Attorney General. The Plan will not be declared effective based on Purchase Agreements:

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

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

(iii) with any Purchaser who is the Sponsor, the Selling Agent, or the Managing Agent or is a Principal of the Sponsor, the Selling Agent or the Managing Agent or is related to the Sponsor, the Selling Agent or the Managing Agent or to any Principal of the Sponsor or the Selling Agent or the Managing Agent by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner; except that such a Purchaser, other than the Sponsor or a Principal of the Sponsor, may be included if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bonafide.

Notwithstanding the fact that not all Purchasers used for purposes for declaring the Plan effective may actually close, in the event all Purchasers counted toward effectiveness rescind or terminate the Purchase Agreement prior to the first closing, the plan will be re-declared effective regardless of whether the Declaration has been recorded.

Further, prior to the Plan being declared effective, the Sponsor has the option not to close title to the Units and to abandon the Plan at any time if less than 80% in number of the Units of the Building offered hereby are sold and title to any Unit has not been conveyed (80% x 87 Units = 70 Units). In the event Sponsor exercises such option, it shall forthwith return to the Purchaser all monies paid with interest, if any, within eleven (11) days of the abandonment of the Plan. When Purchase Agreements for 80% of the Units of the Building have been entered into the Sponsor must declare the Plan effective.

Once the Plan has been declared effective, it may not be abandoned except for (i) a defect in title which cannot be cured for less than 1/2% of the total amount of the offering

or (ii) work orders of a mortgagee or violations that cannot be cured for less than ½% of the total amount of the offering, or (iii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than 1/2% of the total offering, or (iv) the taking of any material portion of the property by condemnation or eminent domain. In the event Sponsor abandons the Plan, it shall do so by means of a filed amendment to the Plan and will file a RS-3 form with the Department of Law. All monies advanced by Purchasers will be returned to them within five (5) days of the acceptance for filing of an Amendment abandoning of the Plan.

XV. TERMS OF SALE

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery; or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last known residence of such Purchaser or, if the Purchaser has provided written information of an alternative address for notices, addressed to the Purchaser at the alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address.

Such notice will be served no less than thirty (30) days before the date set for the Closing of the Units. Sponsor may permit Purchasers to waive the thirty (30) day provision by a written waiver. A form for such waiver of the thirty (30) day notice is contained as Schedule D-2 to the Offering Plan. Said notice will also include notice of the obligation to pay the balance of the Purchase Price.

On the Closing Date fee title to the Unit will be conveyed to the Purchaser together with the Unit's undivided interest in the Common Elements. The Closing of Title to the first Units are expected to commence by approximately October of 2015. Such Closing, however, will only take place after or simultaneously with the happening of the following events:

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

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

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

4. If so requested by the Purchaser, Cornerstone Land Abstract, LLC (“Cornerstone”), 248-52 Jericho Turnpike, Bellerose Village, NY 11001 Phone: 516-327-5400, as agent for a title insurance company licensed to do business in New York State shall agree to insure that such Purchaser has good and marketable fee title in the Unit, free and clear of all liens, encumbrances and title exception, except those set forth below, the Deed, and subject to the provisions of the Declaration and By-Laws and any mortgage executed by the Purchaser and that the Condominium was validly formed pursuant to Article 9-B of the Real Property Law. Purchasers have

the right to obtain title insurance from any title company of their choice authorized to do business in the State of New York.

5. All articles of personal property, fixtures and equipment as set forth in the Offering Plan for the Unit being purchased are to be included in the sale of such Unit.

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

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

8. The Sponsor will give each Purchaser who entered into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to their Unit unless a Purchaser waives such thirty (30) days notice. A form for such waiver is contained as Schedule D-2 in Part II of the Offering Plan.

9. The filing of an amendment to the Offering Plan disclosing that the Plan has been declared effective and that the terms of this Section XV will be met.

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

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

Title to the Unit will be subject to the following:

1. State of facts of the property as shown on a survey to be made prior to the Closing of Title provided such facts would not render title unmarketable and

any state of facts which an accurate survey of the Unit would show provided such state of facts would not render title unmarketable.

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

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

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

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

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

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

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

   (e) Easements in favor of Unit Owner(s) and/or their tenants to erect, maintain and replace one (1) or more signs on the property permitted by law and in compliance with the Rules and Regulations of the Condominium for the purpose of advertising the operation of any business conducted therein.

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

(g) Any declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of a Unit for any use permitted by applicable law.

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

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

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

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

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

XVI. CLOSING COSTS AND ADJUSTMENTS

The estimated closing costs and expenses to be borne by each Purchaser are as follows:

1. Fee title insurance is available from Cornerstone Land Abstract, LLC. ("Cornerstone "), as agent for a title company authorized to do business in the State of New York, Cornerstone Land Abstract, LLC ("Cornerstone"), a title company authorized to do business in the State of New York, 248-52 Jericho Turnpike, Bellerose Village, New York 11001, (516) 327-5400, at the estimated rates of $5.81 per thousand for the first $50,000 of fee title insurance, approximately $4.74 for each additional $1,000 of insurance up to $100,000 and approximately $3.80 per thousand for each additional $1,000 up to $500,000 plus six (6%) percent.

2. Mortgage title insurance at the estimated rates of $4.84 per thousand for the first $50,000 of mortgage title insurance, approximately $3.95 for each additional $1,000 of mortgage title insurance up to $100,000 and approximately $3.17 per thousand for each additional $1,000 up to $500,000 plus six (6%) percent.

   In the event a Purchaser obtains both mortgage and fee title insurance at closing, the Mortgage Policy shall be issued at a reduced rate known as the Simultaneous Mortgage Rate. The fee title insurance policy will be based on the full fee rate and the Simultaneous Mortgage Policy is based on thirty (30%) percent of the applicable mortgage rate up to the amount of the Mortgage Policy. Any excess is based on the full mortgage rates.

   Each Purchaser will be free to obtain title insurance from a title insurance company other than Cornerstone Land Abstract LLC. Sponsor, however, makes no representation or warranty as to cost, terms or availability of such other title insurance.

3. Fees for the recording of the deed, power of attorney and any affidavit required in connection with the mortgage tax credit available under RPL §339-ee which are approximately $235, $100 and $50 for each document.

4. In the event the Purchaser shall obtain a purchase money first mortgage, Purchaser shall pay recording fees for the mortgage of approximately $100. For first mortgages in an amount less than $500,000, Purchaser shall pay mortgage tax of 2.05% of the amount of the mortgage less $25 and for first mortgages in an amount in excess of $500,000, Purchaser shall pay mortgage tax of 2.175% of the amount of the mortgage less $25. In addition, the Purchaser will be required to pay the lending institution's attorney's fees, any mortgage origination fees, bank credit an appraisal fees and other expenses that the lending institution may charge incident to the making of the permanent loan. If applicable, a portion of the mortgage

recording tax set forth above will be computed in accordance with Section 339-ee subsection 2, of the New York Condominium Act, and shall be paid to the Sponsor in reimbursement of mortgage recording taxes which the Sponsor may have previously paid in connection with existing mortgage on the Condominium. There will be no mortgage closing costs pursuant to this paragraph 4 on Units which are not covered by mortgages.

5. Sponsor is transferring its statutory obligation to pay New York State Transfer Tax ("NYSTT") of 0.4% of the Purchase Price where the consideration is less than $3,000,000 and 0.65% of the Purchase Price where the consideration is $3,000,000 or greater; New York City Real Property Transfer Taxes ("NYCRPTT") of 1.425% percent of the Purchase Price where the consideration is less than $500,000 and 2.625% where the consideration is $500,000 or greater. For purposes of calculating the NYCRPTT, as the Purchaser shall be responsible for paying the NYCRPTT, the tax due New York City will be based on the Purchase Price plus the amount of both the NYCRPTT and NYSTT due, which equates to a "grossed up" Purchase Price for calculation of the NYCRPTT. For purposes of calculating the NYSTT, at the Purchaser shall be responsible for paying the NYSTT, the tax due New York State will be based on the Purchase Price plus the amount of the NYCRPTT only.

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

   The tax applies to:

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

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

   The seller is required to pay the additional base tax, but here Sponsor is transferring its statutory obligation to pay such additional base tax to the Purchaser. For purposes of the additional base tax, for all non-residential property, if the consideration for the conveyance of property is $2 million or more, the entire consideration is subject to the additional base tax.

   The steps to compute the tax are:

   (a) Multiply the purchase price by the State Tax Rate to compute the tentative NYSTT.
   (b) Multiply the purchase price by the New York City Tax Rate to compute the tentative NYCRPTT.

(c) Multiply the purchase price by the New York City Additional Base Tax Rate to compute the NYCABT.

(d) For NYSTT purposes, add the NYCRPTT and NYCABT to the purchase price (items "b" and "c") for all properties over $2,000,000. For properties under $2,000,000, only the NYCRPTT (item "b") would be added.

(e) For NYCRPTT purposes, add the NYSTT, the NYCRPTT and the NYCABT to the purchase price (items "a", "b" and "c") for all properties over $2,000,000. For properties under $2,000,000, only the NYSTT and the NYCRPTT (items "a" and "b") would be added.

(f) Multiply the total of "d" above by the NYS tax rate for the NYSTT due.

(g) Multiply the total of "e" above by the NYC Tax Rate for the NYCRPTT due.

EXAMPLE: Purchase Price = $1,069,080

(a) $1,069,080 x .004 = $4,276 = tentative NYSTT

(b) $1,069,080 x .02625 = $28,063 = tentative NYCRPTT

(c) $1,069,080 x .0025 = $2,673 = NYCABT

(d) $1,069,080 + $28,063 + $2,673 = $1,099,816 = Purchase Price for NYSTT

(e) $1,069,080 + $4,276 + $28,063 + $2,673 = $1,104,092 = Purchaser Price for NYCRPTT

(f) $1,104,092 x .004 = $4,416 = amount due for NYSTT.

(g) $1,104,092 x .02625 = $28,982 = amount due for NYCRPTT.

6. Working capital in the amount of two (2) month Common Charges to be paid to the Condominium. While Sponsor is in control of the Board of Managers, the working capital fund will not be used to reduce the Common Charges of the Condominium. If any portion of the working capital fund is used during this period to pay for items in the budget set forth, such amounts will be repaid to such fund out of Common Charges collected.

7. Each Purchaser shall pay $5,000 to Sponsor's counsel, representing a fee for services in connection with preparing the Unit Deed, the Unit Owner's Power of Attorney and for coordinating and attending the closing. Such fee shall be payable at or prior to the closing by Purchaser's unendorsed, personal check made payable directly to the order of Sponsor's attorney.

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

9. A pro-rata portion of the estimated first year condominium insurance based on the percentage of Common Interest of the Unit being purchased.

As an example, a Purchaser of a Unit in which the purchase price is $1,069,080 with a percentage of common interest of 4.86% and who procures a first mortgage in the amount of $855,264.00 will pay the following estimated Closing Costs:

Fee Title Insurance:	$ 4,525
Mortgage Insurance:	$ 937
Deed Recording Fee:	$ 235
Power of Attorney Recording Fee:	$ 125
Mortgage Recording Fees:	$ 150
Mortgage Release Fee:	$ 100
Endorsement Fee	$ 75
Tax Searches	$ 200
New York State Transfer Tax:	$ 4,278
New York City Transfer Tax:	$15,234
Mortgage Tax:	$16,435
Condominium Working Capital:	$ 818
Pro-rata share of Insurance	$ 599
Sponsor Attorney Fees for Preparation of Documents	$ 5,000
Total:	**$ 48,711**

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

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

In addition, if a Closing takes place, at the request of Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $500.

In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $500.

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

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

In the event the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against said Unit for the six-month period following the first Closing. Said amount is to be paid by Purchaser. Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six-month period and may collect at each Closing the estimated amount of taxes attributable to such Unit for the balance of the six-month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from unit owners to the extent of the actual assessment.

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

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

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

XVII. RIGHTS AND OBLIGATIONS OF THE SPONSOR

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

1. Sponsor will endeavor in good faith to market and sell the Units in the Condominium. Notwithstanding, Sponsor retains the unconditional right to rent rather than sell the Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units, this Plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen (15%) percent (14 Units) necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium.

2. The Sponsor will diligently, expeditiously and at its own cost, complete construction of the Condominium in accordance with the plans and specifications described in the architects and/or engineers property description report(s) contained herein and will diligently perform all of its obligations set forth in this Offering Plan and will deliver to the Board of Managers a copy of the "as built" plans filed with the recording of the Declaration or any amendment thereto and in addition will provide the Board with a full set of building plans filed with the local Municipality together with any "field changes" made during the course of construction. There is a rebuttable presumption that variations of five (5%) percent or less of the estimated square footage of the Units, closet space and/or cabinet space shall not be considered materially adverse changes to the Units and shall be accepted by Purchasers. Furthermore, Sponsor reserves the right to select the ultimate location of any kitchen and bathroom cabinets, counters and drawers, as same may differ from the locations set forth on the floorplans. Although the Sponsor intends to use the materials, fixtures, appliances and equipment described herein and in the building plans, the Sponsor reserves the right to substitute materials, fixtures, appliances and equipment of equal or better quality or design for any of those set forth. The substitution of materials, fixtures, appliances and equipment will be disclosed in an amendment to the Offering Plan. Sponsor reserves the right to change the size, number and location of the improvements or Common Elements, provided such changes do not change or adversely affect the percentage of Common Interest of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all

affected Unit Owners and Purchasers consent in writing to such a change. Sponsor will not change the layout of a Unit in contract without obtaining written consent of the Purchaser. Sponsor further reserves the right to determine the ultimate Unit type mix to be constructed at a Building; determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, speed bumps, mailboxes; and make any other changes required by the City of New York.

3. The Sponsor has an obligation to defend any suits and indemnify the Board of Managers or Unit Owners arising out of any act or occurrence occurring prior to the recording of the Declaration of Condominium, including claims arising out of the acts, omissions or representations of the Sponsor.

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

5. Until title to a Unit is passed to a Purchaser, the Sponsor will pay such Common Charges, Special Assessments and real estate taxes, as are assessed by the Board of Managers of the Condominium and the municipality on Units, whether built or unbuilt, to which title has not passed. Once title is passed to a Purchaser the Purchaser shall be solely responsible for all Common Charges, special assessments, real estate taxes and all other costs applicable to the Unit, as are assessed by the Board of Managers of the Condominium, the municipality and any utility company. No bond or other security has been posted to secure such obligations. Sponsor will fund its financial obligations to the Condominium from the income derived from the sale of Units, Sponsor's assets and rental income. Sponsor presently has the resources to fund such obligations. A person who takes possession of a Unit prior to closing assumes the risk of losses not covered by insurance.

6. The Sponsor is obligated to repair any damage from a casualty or other cause that occurs before the Closing of a Purchaser's Unit.

7. Sponsor has obtained financing (the “Building Loan”) from Hudson Lenders LLC, a Delaware limited partnership (“Lender”), having an address having an office at 6 Overbrook Drive, Stamford, Ct 06906, which has enabled Sponsor to purchase and update the Development. The Sponsor will be obligated to pay off and otherwise comply with the terms of the Building Loan on the entire Condominium. After the recording of the Declaration and before the closing of title to the first Unit, the lender will set a release price for Unit so that Sponsor can pay-off such amount of the underlying mortgage with the sale of the Unit, such that Lender has approved the sale. In addition, before the closing of title to the first Unit, all liens and mortgages affecting the Condominium shall be paid and satisfied or the Unit being conveyed and its appurtenant Common Interest shall be released therefrom

by partial release duly recorded. In order to obtain partial releases, the Lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full. Lender has not placed any other restrictions on the marketing, selling, or renting of Units, other than permission evidenced by the release price. Such minimum release price shall be determined prior to the closing of a Unit and be based on the total outstanding loan at that time. This portion of the loan will not be added to the Purchase price, but rather Sponsor may use the proceeds from such sale to pay towards the underlying mortgage. Therefore, there will be no resulting costs from Sponsor's Building Loan added to Purchaser's individual mortgage, and no delay to the closing of title to a Unit due to the underlying mortgage.

Purchaser shall not be obligated to pay any adjournment fee as a result of a delay caused by any assignment/consolidation of Sponsor's construction loan. The terms of the Construction Loan contemplate the project as a "for-sale" condominium project. Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent (fourteen (14)) of the Units being offered for sale.

At the time of conveyance of the first Unit, each mortgagee will either:

(i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold condominium units;
(ii) subordinate the lien of its mortgage to the declaration of condominium; or
(iii) release its lien on the condominium unit being conveyed and its interest in the common elements.

There will be no steps needed to be undertaken by Purchaser; Sponsor will work directly with lender and pay a release price, which price shall not affect purchaser or Purchaser's financing, if any. Any fees imposed by a Purchaser's lender shall be at the sole cost and expense of Sponsor. If there is any possibility that Purchaser or a Purchaser's mortgage commitment could be adversely affected by a request for an assignment, then Sponsor shall have not the right to make such request.

Purchasers should note, in the event Sponsor seeks an assignment of a portion of the Building Loan to Purchaser's mortgage lender, in order to get the benefit of any available mortgage tax savings, such severance and assignment would not result in any additional risk or cost to the Purchaser. Sponsor will initiate any severance and assignment transaction only after financing has been procured by Purchaser. Furthermore, should this transaction fail to take place and result in the loss of Purchaser's financing commitment, then Purchaser will be afforded an opportunity to obtain new financing, if Purchaser so elects.

8. The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Sponsor. In the event a substantial portion of the Unit or Condominium shall be destroyed or damaged prior to Closing, Sponsor shall be entitled to cancel this Purchase Agreement by written notice to Purchaser, together with a check in the amount of the downpayment paid by Purchaser, with interest, if any; however, Purchaser will not receive a refund of any funds paid for Extras. The parties shall thereafter be released from any further liability hereunder.

   In the event a Unit is damaged by casualty or other cause prior to the closing of Purchaser's Home, through no fault of Purchaser, Sponsor shall repair the Unit to meet the specifications set forth in the architects and/or engineers property description report(s) contained herein prior to closing of title to such Unit. In the event Sponsor cannot complete such repair within the anticipated delivery timeframe set forth in the Offering Plan or Purchase Agreement, Purchaser shall be afforded a right of rescission.

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

10. The Sponsor has not obtained construction financing at this time and is currently financing construction of the project with its own funds. After the recording of the Declaration and before the Closing of Title to the first Unit any mortgage that encumbers the property will be satisfied, released, subdivided or extended and consolidated with the individual permanent mortgage which will be placed on the Units of those Purchasers obtaining a purchase money mortgage. In addition, before the Closing of Title to the first Unit, all liens and mortgages affecting the Condominium shall be paid and satisfied or the Unit being conveyed and its appurtenant Common Interest shall be released therefrom by partial release duly recorded.

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

12. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium whenever such costs or expenses are incurred or in connection with the sale of all of the Units held or owned by the Sponsor and will pay all selling expenses including, but not

limited to, advertising and printing costs, architect fees, and costs of filing this Offering Plan and amendments thereto.

13. The Sponsor will obtain a final Certificate of Occupancy ("FCO") or temporary Certificate of Occupancy ("TCO") and any other certificate or permit required by law for a Building or Unit before the Closing of Title to a Unit and will, at its own cost, perform any work and supply any materials necessary to obtain the Certificates or permits. In the event a permanent certificate is not issued as of the Date of Closing for a Unit, Sponsor anticipates obtaining the permanent certificate within two (2) years of the Closing of the Unit. Sponsor will obtain the FCO prior to the expiration of any TCO, unless the TCO is extended.

    In the event a FCO for the Building has not been issued as of the Date of Closing for said Unit, the Sponsor will continue to hold all deposits and funds in the special Escrow Account required pursuant to Section 352-e (2-b) and 352-h as described in Section XII of the Offering Plan unless Sponsor's engineer or architect certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a FCO. Any sum of money exceeding the amount certified by the Sponsor's engineer or architect will be released to the Sponsor. Upon the issuance of the FCO, such escrow deposit will be released to Sponsor without the consent of any other party. Alternatively, Sponsor may deposit with an escrow agent an unconditional, irrevocable letter of credit or post a surety bond in the amount certified by Sponsor's engineer or architect. Such collateral must be acceptable to the Department of Law. In such event, it will disclose such fact by duly filed amendment to the Plan. ***NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORST TO OBTAIN THE FCO WITHIN SUCH TWO-YEAR PERIOD WHILE KEEPING THE TCO CURRENT. THE FCO SHALL BE AMENDED IF THERE IS TO BE ANY USE OTHER THAN THE PERMISSIBLE USE SPECIFICED IN THE FCO.***

    If an individual Unit Owner(s) elects to make alterations to their Unit, it is possible such Unit alterations may delay issuance of the FCO. Nonetheless, Sponsor and its Principals remain obligated to procure the FCO in as timely manner as possible and, if necessary, shall continue to extend the TCO until such time as a FCO has been issued.

    A factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

14. The Purchaser of a Unit will inspect such Unit, with a representative of the Seller, during normal business hours approximately three (3) days prior to the Closing Date and will execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan, provided that if Purchaser finds that

Sponsor's improvements have not been completed as described in the Plan then Sponsor and the Purchaser in question will agree to include on the inspection statement a list of incomplete work of a material nature to be completed in the Unit by Sponsor as provided in the Purchase Agreement. Sponsor will have no obligation to complete any work, which is not specifically designated by the Purchaser on the inspection statement. A Purchaser will receive prior notice that a Unit is available for inspection pursuant to this Paragraph, as more particularly set forth in the Purchase Agreement in Part II of the Plan. A Purchaser who fails to inspect such Unit will be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan. After Closing of title to each Unit the Purchaser thereof must comply with the procedures established by the Managing Agent or the Board of Managers regarding such Purchaser's move into the Unit. Purchasers will be required to utilize licensed professional movers when moving in and out of the Building. Said movers must carry all-risk general liability insurance in a minimum amount of $1,000,000 per occurrence and name the Board of Managers of the Condominium as additional insured. A copy of said policy must be tendered to the Board a minimum of three (3) business days prior to the scheduled move date.

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

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

17. The Sponsor reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing its construction and sale of the Units and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other

materials or services necessary for the completion of the work. Sponsor also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the Common Elements. Sponsor will be obligated to pay for the cost of any utilities it uses as a result of its use of the easements, licenses, rights and privileges of a right-of-way. Finally, the Sponsor reserves the right to continue to use the Common Elements and any facilities, sales offices, model Units and signs located on the Common Elements, in its efforts to market the Units in the Condominium. Sponsor will be obligated to repair any damage to the Common Elements and Units caused as a result of its use of the easements, licenses, rights and privileges of a right of way to complete the construction of the Condominium. Sponsor's use of the easements, licenses, rights and privileges of a right-of way to complete the Condominium will not preclude a Unit Owner from using its Unit as a single-family residence. Sponsor's use of the common elements are described herein will terminate when Sponsor ceases to own any Units in the Condominium.

18. No bond or other security has been posted to secure Sponsor's obligations. Sponsor has sufficient financial resources to fulfill its obligations under the Plan.

19. In view of the fact the Condominium will consist of a Building containing only Commercial Units, the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable.

Notwithstanding said fact, the Sponsor will correct any materially adverse condition in the construction of the Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship materially at variance with the plans and specifications set forth in the architects and/or engineers property description report(s), as may have been changed by Sponsor from time to time provided that it is notified of such materially adverse construction condition in writing by certified mail: a) for patent defects within the Unit, or patent defects in the Common Elements affecting the Unit, within 6 months from the date of closing; b) for latent defects within the Unit, or latent defects in the Common Elements affecting the Unit, one year from date of closing; c) for general Common Element defects, one year from: (i) the later of issuance of the Certificate of Occupancy or (ii) completion of that portion of the Common Elements which is claimed to be defective; whichever occurs sooner ("Limited Warranty").

Sponsor's obligation, regardless of any limitations in the warranty or in this offering plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and the Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

20. As part of the consideration for Sponsor's acquisition of the land for the Condominium, Unit 201 and Unit 301 will be conveyed back to Macedonia A. M.E. Church a/k/a Macedonia African Methodist Episcopal Church, Inc. a/k/a African Methodist Episcopal Macedonian Church, f/k/a African Methodist Episcopal Macedonian Church of Flushing (the "A. M.E. Church"), for continued use as a Church. Unit 201 and Unit 301 will not be offered to the public and such conveyance back to A. M.E. Church will not be used as bona fide purchasers under contract in the effectiveness calculation, but shall be counted in the denominator in the effectiveness calculation; closing of either Unit 201 and/or Unit 301 shall not be counted as consummation of the Offering Plan.

XVIII. CONTROL BY THE SPONSOR

The Sponsor, as the Owner of unsold Units, will have control of the Members of the Board of Managers until all of the Units are sold. As a result, Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Offering Plan. Notwithstanding said fact, Sponsor has the right to voluntarily relinquish a majority of the Members of the Board of Managers before the Closing of Title to the last Unit. Purchasers should further note that the By-Laws do not contain any provision that provides that should the Sponsor relinquish control of the Board a majority of the Members of the Board of Managers must be owner-occupants who are unrelated to the Sponsor or its principals. The Sponsor will also, during this period, have control of maintenance, facilities and services to be provided and will determine the Common Expenses to be paid by all Unit Owners, including the Sponsor and the enforcement of the Sponsor's obligations through the Board of Managers. Purchasers individually or as a group may take legal or administrative action to enforce the Sponsor's obligations to the Condominium. However, they will be unable to do so in the name of the Condominium. In addition, the funds utilized for such actions will either have to be obtained by a special assessment of all Unit Owners excluding the Sponsor or obtained through independent funds of the Unit Owners. In the event the Unit Owners are unsuccessful in an action against the Sponsor, Sponsor has the right to request that the court or administrative department hearing the action grant the Sponsor reimbursement of legal fees, which would be payable by the Unit Owners, excluding the Sponsor.

The Members of the first Board of Managers of the Condominium will consist of Albert Shirian, Linzhong Zhuo and Christine Li, all of whom are affiliated with the Sponsor. The Sponsor shall retain the right to substitute other persons in the place of the above-named individuals until the resignation of the first Board as set forth below. The above Members of the first Board of Managers will call for the first annual meeting of the Unit Owners to elect and designate a new Board within one (1) year of the Closing of the first Unit. Sponsor will continue to hold annual meetings during the period it retains control of the Members of the Board of Managers. At such time as all of the Units are Closed, Sponsor must relinquish control of the Members of the Board of Managers. Upon the election and designation of the new Board, the Members of the first Board will resign. Members of the Board of Managers shall not be compensated for their services. Members of the Board of Managers may be removed for cause by an affirmative vote of a majority of the Unit Owners. Officers of the Condominium may be removed with or without cause, at anytime, by the affirmative vote of a majority of the Members of the Board of Managers.

For a period ending not more than five (5) years after the Closing of Title to the first Unit or whenever the unsold Units constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner, the Board of Managers may not, without the Sponsor's prior written consent, (i) make any additions, alterations or improvements to the Common Elements or to any Unit costing cumulatively more than $25,000, the foregoing not to include necessary repairs and maintenance work; or (ii) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund in excess of the reserve for contingencies provided in

Schedule B; (iii) enter into any contracts not in existence on the date of the first Closing of Title to a Unit; or (iv) borrow money on behalf of the Condominium; or (v) reduce the services or maintenance set forth in Schedule B; (vi) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the condominium; or (vii) increase the Common Charges of the Condominium more than ten (10%) from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates evidencing the need for an increase greater than ten (10%) percent; or (viii) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

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

(i) to comply with applicable laws or regulations; or
(ii) to remedy any notice of violation; or
(iii) to remedy any work order by an insurer; or
(iv) to remedy any condition which affects the health and/or safety of the occupants.

The above provisions provide that significant financial decisions of the Board of Managers will be decided by the Sponsor. Examples of such decisions are, in part, the ability to borrow money, as provided in the Condominium Act (Article 9-B of the Real Property Law Section 339-jj), for capital improvements all Unit Owners are in favor of, and the ability to enter into a contract with an attorney and fund legal fees if the Sponsor fails to comply with provisions in the offering. It is possible that the Unit Owners may never be able to control the expenses specified in (i) through (iii) above. Sponsor may also own one Unit for as long as Sponsor so desires.

While Sponsor retains control of the Members of the Board of Managers, it will not use its control or veto power to reduce the level of services described in the Plan, prevent required capital repairs, prevent expenditures required to comply with applicable laws or regulations, remedy any notice of violation, to remedy any work order by an insurer, or to remedy any condition which affects the health and/or safety of the occupants.

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

XIX. BOARD OF MANAGERS

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

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

Board of Managers

The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of three (3) Members designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the Unit Owners. Until succeeded by the Members elected at the first annual meeting of Unit Owners, Members need not be Unit Owners; thereafter, all Members, other than designees or nominees of the Sponsor, shall be Unit Owners. The Members shall be elected or designated at the annual meeting of the Unit Owners.

At the first annual meeting of Unit Owners called pursuant to Section 9 of Article II of the By-Laws a total of five (5) Members shall be elected or designated. One (1) of the five (5) Members of the Board shall be appointed or elected by the Garage Unit Owner, one (1) Member of the five (5) Members of the Board shall be appointed or elected by the Community Facility Unit Owners and three (3) Members of the five (5) Members of the Board shall be appointed or elected by the Office Unit Owners. All Members, other than those designated by the Sponsor, shall be elected by the Unit Owners. The initial term of office of the one (1) Member appointed by the Garage Unit Owner shall be fixed for a term of three (3) years, the initial term of office of the one (1) Member appointed by the Community Facility Unit Owners shall be fixed at a term of three (3) years, the initial term of two (2) of the Members appointed by the Office Unit Owners shall be fixed at a term of two (2) years and the initial term of one (1) of the Members appointed by the Office Unit Owners shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Member, the Member's successor shall be elected to serve a term of three (3) years. Separate ballots shall be conducted for each of the three terms of office. Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units, for each Board Member to be elected, in proportion to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the Declaration. The one nominee(s) on each of the ballots, as the case may be, receiving the highest number of votes on their ballot shall constitute the duly elected Board of Managers. The Members shall hold office until their successors have been elected and hold their first meeting. Elections are to be held annually. During the Sponsor Control Period, Sponsor will have control of the Board of Managers. Notwithstanding the foregoing, Sponsor shall not be entitled to designate a majority of the Board when Sponsor no longer owns a Unit.

The first Board of Managers of the Condominium will consist of Albert Shirian Linzhong Zhuo and Christine Li, all of whom are affiliated with the Sponsor.

Purchasers should further note that the By-Laws do not contain any provision that provides that after the Sponsor relinquishes or resigns a majority of the Members of the Board of Managers must be owner-occupants who are unrelated to the Sponsor or its principals.

At the expiration of each respective term, Sponsor designated Members shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns such seat. At such time as a Sponsor designated Member voluntarily resigns or is required to relinquish a position on the Board either (a) a special meeting of the Unit Owners shall be held to elect a Unit Owner to fulfill the balance of the term or (b) the remaining Members of the Board of Managers shall appoint a Unit Owner to fulfill the balance of the term. At the expiration of the term an election shall be held to elect a Unit Owner to the Board for a full three (3) year term.

The first annual meeting of the Board of Managers of the Condominium will take place within one (1) year of the Closing of the first Unit in the Condominium. Thereafter, annual meetings shall be held on the anniversary date of each succeeding year, unless such date is changed by the Board of Managers. During the period Sponsor retains a majority of the Members of the Board of Managers, the Condominium will hold annual meetings.

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

Removal of Members of the Board of Managers

Members may be removed for cause by an affirmative vote of a majority of the Unit Owners. No Member other than a Member of the first Board of Managers or Sponsor's designees or nominees shall continue to serve on the Board if, during the Member’s term of office, the Member shall cease to be a Unit Owner. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement.

Powers and Duties of Board of Managers

The property and business of the Condominium shall be managed by its Board of Managers. The powers of the Board of Managers include, but are not limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of Common Expenses, payable in advance. The Board of Managers may increase the monthly Common Charges or vote a special Common Charge assessment in excess of the monthly amount, if required, to meet any additional necessary Common Expenses, but said increases can only be assessed among the Unit Owners pro rata according to their respective common interest;

2. To collect, use and expend the Common Charges collected to maintain, care for and preserve the Units, Building, and other Common Elements;

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

4. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owner as possible in connection with the maintenance, care and preservation of the property. No notice is required to gain access for repairs. Any repairs required as the result of negligence of the Unit Owner will be at the expense of the Unit Owner;

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

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

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners for violations of the Declaration, these By-Laws and the Rules and Regulations herein referred to;

8. To make reasonable Rules and Regulations and to amend the same from time to time. Such Rules and Regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit Owner as soon as practical after their adoption;

9. To designate and control permitted locations and times for deliveries within the Building;

10. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the power of management in connection with the matters hereinabove set forth;

11. To bring and defend actions by or against one or more than one Unit Owner and pertinent to the operation of the Condominium. The Board may, in its

discretion, fund the cost of any such litigation out of the Common Charge assessments. The Board shall also have the right to engage in any litigation it deems necessary to carry out the provisions of the Declaration of Condominium these By-Laws and the Rules and Regulations adopted hereunder and may fund the cost of any such litigation out of the Common Charge assessments. Without limiting the foregoing, the Board may engage in litigation pertaining to the maintenance and operation of the Common Elements;

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

13. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

14. To make additions, alterations, or improvements to the General Common Elements of the Condominium;

15. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, 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 Owner of said Unit;

16. To act as an agent of each Unit Owner who has given the Unit Owner's written authorization to complain or apply to the local and county real estate tax assessment agency board of review by filing a single complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees due from all such Unit Owners, based upon the percentages of common interest of such Unit Owners, for which charges the Board of Managers shall have a lien pursuant to Article VI of these By-Laws; and

17. To approve any proposed use of Units, or any alteration to the Common Elements or structural change to a Unit; determine whether any sign may be placed in any portion of the Common Elements; to set security policy for the Common Elements; and to allocate Common Expenses in accordance

with the provisions of the Declaration, By-Laws, Rules and Regulations or pursuant to specific usage in accordance with the Condominium Act.

Liability of Board of Managers, Officers and Unit Owners

No Member of the Board of Managers or officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in his or her capacity as a Member of the Board or officer, provided that this provision does not eliminate or limit the liability of a Member of the Board or officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which the Member was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Board or officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that the Board Member, their testator or intestate, was a Member of the Board or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member of the Board or officer if a judgment establishes that the Members acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of these By-Laws. It is intended that the Members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the original Board of Managers, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the Member of the Board of Managers shall be limited to such proportion of the total liability thereunder as the Unit Owner's interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Member on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

In order to limit the liability of the Unit Owners, any contract, agreement or commitment made by the Board of Managers or Officers of the Condominium shall state that it is made by the Board of Managers as agent for the Unit Owners as a group only and that no Member of the Board of Managers or Officers of the Condominium nor individual Unit Owner shall be liable for such contract, agreement or commitment except that every Unit Owner shall be liable to the extent that the Unit Owner's proportionate interest in the Common Elements bears to the total liability under such commitment. The Members and Officers of the Board of Managers and the Board of Managers of the Condominium shall have no liability to the Unit Owners in the management of the Condominium except for wilful misconduct or bad faith and the Unit Owners shall severally indemnify all Members and Officers of the Board of Managers against any liabilities or claims arising from acts taken by a Member or Officer of the Board of Managers in accordance with these duties except acts of wilful misconduct or acts made in bad faith. Such several liabilities of the Unit Owners shall, however, be limited to the extent that the Unit Owner's proportionate interest in the Common Elements bears to the total liability of the Member or Officer of the Board of Managers.

Officers

The officers of the Condominium shall be chosen by the Board of Managers and shall be a president, a vice president, a secretary and a treasurer. The Board of Managers may also choose one or more assistant secretaries and assistant treasurers and such other officers as in their judgment may be necessary. All Officers must be Unit Owners or officers, directors, stockholders, partners or Members of Unit Owners or Members of the Board of Managers, except for Assistant Secretaries or Assistant Treasurers who do not need to be a Unit Owner or an officer, director, stockholder, partner or member of a Unit Owner. Two or more offices may be held by the same person except for the President who may only hold the office of President.

The President shall be the chief executive officer of the Condominium, shall preside at all meetings, shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board are carried into effect.

The Vice President shall take the place of the President and perform the President's duties whenever the President is unable to do so.

The Secretary shall record all votes and the minutes of all proceedings in a book.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Unit which, among other things, shall contain the amount of each assessment of common charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

Repairs, Alterations and Improvements to Common Elements

All maintenance, repairs and replacements to the General Common Elements including but not limited to exterior walls of the Building, roof and roof members, interior load bearing walls, as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services two (2) or more Units or so much of any pipes (including sewer and water pipes), wires, conduits and public utility lines as are located in the Common Elements shall be made by the Condominium and the cost thereof shall be a Common Charge payable by all Unit Owners. The Condominium shall be responsible to repair all plumbing stoppages and electrical repairs occurring in the General Common Elements.

All maintenance (including electrical and plumbing repairs in the Units and painting and decorating of the inside of the Units), repairs and replacements to the Units whether structural or nonstructural, ordinary or extraordinary, other than to the Common Elements contained therein, including doors which open from a Unit (except painting and maintenance of the exterior surface which is performed by the Board of Managers on behalf of the Condominium), other than as set forth herein shall be made by the respective Unit Owners at their sole expense.

General repair and replacement of the exterior portion of all windows shall be a Common Expense of the Condominium. Notwithstanding said fact all interior repair and maintenance of the windows and any glass breakage caused by the negligence or fault of a Unit Owner, occupant, tenant, guest or any other person residing in, visiting or doing work in the Unit shall be the responsibility of the Unit Owner of such Unit.

Snow removal by the Condominium will include the common roadways and sidewalks in and through the entire Condominium. Said costs shall be a Common Expense paid by the Unit Owners as part of their Common Charges.

All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities within the Unit or in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner.

All repairs to the exterior of any door, building, open area or other generally visible portion of the Condominium must be in conformation with the style and colors initially installed by the Sponsor.

Any repairs and replacement to a Limited Common Element done by a Unit Owner, if permitted, shall conform to the requirements contained in Article Twentieth of the Declaration of Condominium.

The Board of Managers on behalf of the Condominium will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work.

The Board of Managers on behalf of the Condominium shall repair and replace any public utility lines located underground or overhead of any Limited Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at their own expense.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any of the General Common Elements and Limited Common Elements contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or the General Common Elements or Limited Common Elements, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of the Condominium. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units but no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium. This provision is not subject to amendment by the Unit Owners or Board of Managers.

All replacements, repairs, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of a Unit, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of Article Twentieth of the Declaration of Condominium and Article IX(k) of these By-Laws.

In the event that a Unit Owner fails to maintain or repair their Unit and such maintenance or repair is necessary to protect any of the Common Elements or any other Unit, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and to charge the Unit Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to the Unit Owner's Unit or for repairs to any Common Element restricted in use to such Unit Owner, and the

Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for reasonable Attorneys' fees and costs of such suit or proceeding together with the maximum legal interest rate permitted on all sums due.

Restoration or Reconstruction After Fire or Other Casualty

In the event of damage to or destruction of the Building as a result of fire or other casualty, the Board of Managers shall arrange for the prompt repair and restoration of the Building and the Board of Managers or the Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners do not resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common in which event the net proceeds of sale, together with the net proceed of insurance policies 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 interests, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements insuring the Building, including all of the Units, the bathroom, and equipment initially installed therein by the Sponsor, together with all heating, air conditioning equipment and other service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York Standard Mortgagee clause in favor of each mortgagee of a Unit which 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 hereinafter set forth; and such other insurance as the Board of Managers may determine.

Reports to Unit Owners

All Unit Owners will receive within four (4) months of the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and profit and loss statement prepared by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners, and a notice of the holding of the annual Unit Owners meeting. Any Unit Owner who shall have been a Unit Owner of a Unit for at least six (6) months preceding the Unit Owner's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during

usual business hours the books and records and to make copies therefrom at their cost. Such inspection may be denied to such Unit Owner or other person upon his or her refusal to furnish to the Board of Managers, an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Condominium and that the Unit Owner has not within five (5) years given, sold or offered for sale any list or record of Unit Owners of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet any person in procuring any such list or record of Unit Owners for any such purpose. During such time as the Sponsor retains control of the Board of Managers, the Board shall provide a certified annual statement at the cost of the Condominium.

Amendments

The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon an affirmative vote of sixty-six and two-thirds (66-2/3%) percent of the Unit Owners in number and in common interest held at a duly called meeting of the Unit Owners, provided however, that:

1. No amendment shall alter the percentage of interest in the Common Elements appurtenant to any Unit without the consent of the affected Unit Owners and the first Mortgagees, if any, of the same Units, which consents shall be expressed on the instrument of amendment.

2. No amendment shall change the voting rights appurtenant to any Unit, unless all of the record owner(s) in number and common interest thereof and the first mortgagees, if any, of each of these same Units agree to such change by recorded instrument.

3. No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties unless all of the Unit Owners and the first mortgagees, if any, of each of these same Unit Owners agree to such change on the instrument of amendment.

4. The Declarant, its successors and assigns shall have the right without vote or consent of the Unit Owners, the Board of Managers or the holders of Unit mortgages to execute or (on its request) to require the Board of Managers to execute and record in the New York City Registers Office, Queens County and elsewhere if required by law, an amendment or amendments to the Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as-built or (ii) utility easements or (iii) technical corrections to the Declaration to conform to other documents including but not limited to the as-built plans and the Offering Plan or (iv) to comply with the

provisions of Article Twenty-First of the Declaration or (v) to effectuate permissible changes in unsold Units or (vi) to amend Schedule A to make technical corrections to said Schedule including, but not limited to, square footage of Units, assign or revised Limited Common Elements appurtenant to a Unit or to revise the number and description of rooms contained in a Unit or (vii) the carrying out of other provisions of the Offering Plan of the Condominium.

5. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.

6. The Declaration may not be altered, amended or repealed in such a manner as would adversely affect the Declarant, its successors, assigns or designees without the written consent of the Declarant, its successors, assigns or designees.

The By-Laws may be amended at any duly called Unit Owners meeting provided:

1. That the notice of the meeting shall contain a full statement of the proposed amendment;

2. That the amendment shall be approved by sixty-six and two thirds percent (66 2/3%) of the Unit Owners in number.

3. That said amendment shall be set forth in a duly recorded amendment to the Declaration.

However, no amendment will affect or impair the validity or priority of the Unit Owners' interest and the interests of holders of a mortgage encumbering a Unit or Units. Notwithstanding the above, no amendment, modification, addition or deletion of, to or from the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its designee, as long as the Sponsor owns a Unit in the Condominium unless Sponsor has given its prior written consent thereto.

Units Acquired by the Board of Managers

All Units which are acquired by the Board of Managers, or its designee, shall be held by it on behalf of all Unit Owners whose respective interests shall be in proportion to the common interest to such Unit Owners and the votes appurtenant to such Units shall be cast by the Board of Managers or its designee at all meetings of the Unit Owners, except that the Board will not vote the votes appurtenant to such Units in any election of Members to the Board of Managers.

Termination of Condominium

This property shall not be withdrawn from the provisions of Article 9-B of the Real Property Law unless at least 80% of the Unit Owners in number and in common interest and the first mortgagees, if any, of these same Units agree to the withdrawal of this

property from the provisions of such Article. The Sponsor or its nominee will not cast any of its votes for withdrawal, unless 80% of Unit Owners other than Sponsor so vote.

Covenant Against Partition of Common Elements

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

XX. RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND BOARD OF MANAGERS

Sale or Lease of Units

Units can be sold or leased by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale). In addition, Units can be sold, transferred or leased by a Unit Owner subject to the right of prior refusal on sale or lease of a Unit by the immediately contiguous Unit Owners and the Sponsor. A Unit Owner desiring to sell or lease a Unit must give notice of the bona fide terms of the proposed sale or lease to the immediately contiguous Unit Owners and the Sponsor and obtain their consent. Failure to approve or disapprove such proposed sale or lease within thirty (30) days will constitute approval. If an immediately contiguous Unit Owner or Owners disapprove of the transaction, such Unit Owner must within such thirty (30) day period give written notice of the Unit Owner's intention to purchase or lease on the same terms. See Article XII of the By-Laws for complete details of the procedure to be followed as well as the details concerning exempt transactions and the procedure for the Sponsor to acquire a Unit if the contiguous Unit Owners do not elect to purchase. This provision shall not apply to the sale of Units by Sponsor.

Furthermore, any Unit Owner who wishes to enter into a lease for the Unit Owner's Unit shall be required to provide the Board of Managers with a copy of the proposed lease at least thirty (30) days prior to its execution. Any lease entered into must contain a provision that the lessee is subject to the Declaration, By-Laws and Rules and Regulations of the Condominium. Failure to comply with the above shall be deemed an automatic violation of the By-Laws of the Condominium. A Unit Owner is free to make a gift of the Unit Owner's Unit to anyone during the Unit Owner's lifetime or to devise the Unit by will, or to have it pass by intestacy without any restriction. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

The Sponsor or any mortgagee acquiring title to a Unit in a foreclosure can sell or lease a Unit free of any of the foregoing restrictions. Further, the Sponsor may rent a Unit to a Purchaser of said Unit if the Purchaser so desires, prior to the conveyance of title to said Unit.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Restrictions on Occupancy and Use

There is no restriction on ownership of a Unit. The Units may be used for such purposes as are permitted in conformance with the applicable zoning requirements of the City of New York and only in conformity with any applicable zoning codes or restrictions. Permitted uses for the Commercial and Office Units include, but are not limited to, office, restaurant and retail uses. Permitted uses for the Community Facility Units include, but are not limited to, religious, medical and health care related uses.

Units can be sold by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

A Purchaser shall be responsible to acquire a building permit and amend the Certificate of Occupancy if he or she makes alterations to their Unit before or after the Purchaser Closes Title on a Unit. In addition, a Purchaser shall be solely obligated to seek all necessary approvals or variances at their own cost and expense in the event the Unit they are purchasing does not conform to existing zoning requirements of the City of New York.

Smoking Policy

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

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

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

Smoking is PROHIBITED within individual Units and on the terraces, balconies, patios and yards attached to individual Units.

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

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default by the Unit

Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

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

Mortgage of Units by Unit Owners

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

Common Charges Assessment and Collection

The Board of Managers will prepare and furnish its budget to the Unit Owners and/or their mortgagees annually. Based upon such budget and any modification thereof approved by the Board of Managers and in accordance with Section 339-m of the Real Property law, Common Charges and Common Expenses shall be allocated and assessed according to the special allocation of Common Charges set forth in Schedule B-2 to the Declaration of Condominium, with the Special Allocation by Use, Common Interest, and Non-Residential Common Interest. The charges assessed by the Board of Managers ("Common Charges"), in addition to the cost of repairing and maintaining the Common Elements, assessments and other normal operational costs, may include, in the discretion of the Board of Managers, reserves, working capital and other sums necessary to carry on the affairs of the Condominium. In addition, Common Charges may have to be increased as a result of Unit Owners not paying their Common Charges.

The estimate of Condominium expenditures in Schedules A and B were made by the Sponsor and passed upon by 4 Seasons International Management Inc, located at 22-30 119th Street, College Point, NY 11356, Although the Sponsor is of the opinion that such estimates are accurate and reasonable, they are not intended and cannot be construed as an assurance of the actual expenses and are merely based upon information available at this time. Actual costs may be lesser or greater than as set forth herein.

It is presently anticipated that the Common Charges are to be used primarily to pay for repair or maintenance of the Common Elements, fire and other casualty insurance on the Building and the Common Elements, public liability and property damage insurance, and legal and accounting expenses. The Common Charges do not include maintenance, repairs or decoration of interior of the Units or portions thereof, payments required pursuant to the terms of Unit Owners' mortgages or real estate taxes covering the individual Units.

The Common Charges which may be collected monthly by the Board of Managers and other costs of maintenance of the Units are set forth on Schedule A. However, additional services which the Unit Owners may desire or other factors can increase these charges. The initial Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first-year budget at its sole expense. The Board's collection of Common Charges will be in an amount necessary to carry out the duties of the Board of Managers as is set forth in this Offering Plan and such Common Charges shall be paid by the Unit Owners and the Sponsor as owner of the unsold Units in accordance with the common interest set forth herein. The Common Charges will initially be placed in an account in the name of the Board of Managers in a bank authorized to do business in the State of New York.

Where a Unit is damaged by casualty and the proceeds of insurance are not sufficient to cover the repair of the damage, the amount necessary to restore the Unit over and above the proceeds from any fire insurance on the Units will be a Common Charge to all Unit Owners. In order to protect the Unit Owner against the possibility of such Common Charges, the Board of Managers determines the amount of blanket casualty insurance covering all Units (the cost of such insurance is part of the Common Charges) and reviews the amount of such coverage annually.

The Sponsor shall be liable for the Common Charges, Special Assessments, real estate taxes and individual utility costs of all Units to which title has not been transferred to a Purchaser commencing when Common Charges are first collected by the Board of Managers. Once title has passed to a Purchaser, the Purchaser shall be solely responsible for all costs associated with the Unit including but not limited to Common Charges, any Special Assessments, real estate taxes and all individual utility costs.

Liens for the Non-Payment of Common Charges

Under the Real Property Law of the State of New York, the Board of Managers shall have a lien against each Unit for its unpaid Common Charges and legal interest thereon prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall continue in force even after resale of a Unit except that the Board shall, in accordance with the Declaration, release the lien and right to collect unpaid Common Charges against any Purchaser of a Unit where such purchase arises out of a foreclosure of a first institutional mortgage when the Board of Managers has been made a party to the foreclosure action.

The Board of Managers may foreclose the lien in the same manner as a mortgage on real property and in doing so shall be entitled to recover all costs incurred including reasonable attorney's fees. The liability of each Unit Owner for the payment of Common Charges thereafter assessed against the Unit Owner’s Unit shall terminate upon a sale, transfer or conveyance of such Unit in accordance with the provisions of the Condominium Declaration and By-Laws. Further, any Unit Owner may convey the Unit Owner’s Unit to the Board of Managers or its nominee, on behalf of all other Unit Owners, without any compensation and in accordance with the Declaration and By-Laws, and in

such event the Unit Owner shall be exempt from any Common Charges thereafter assessed, but not relieved of the Unit Owner's obligation to pay the Unit Owner's mortgage. However, a Unit Owner cannot be exempt from liability for the Unit Owner's Common Charges by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Unit Owner's Unit.

Upon a resale, the Purchaser of a Unit shall be liable for the payment of unpaid Common Charges assessed against such Unit prior to the acquisition of such Unit by the Purchaser, except that a mortgagee who acquires title to a Unit or a Purchaser at a foreclosure sale shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges assessed prior to the acquisition of title to such Unit by the mortgagee or Purchaser at a foreclosure sale. In such event and in the event of a foreclosure by the Board of Managers of its lien on any Unit for unpaid Common Charges where the proceeds of the foreclosure sale are not sufficient for the payment of such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense.

During the period of time the Sponsor retains a majority of the seats of the Board of Managers, the Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Units in which Sponsor is more than 30 days in arrears of Common Charges, unless a majority of the Members, other than Sponsor designated Members, decide otherwise.

Repairs, Alterations and Improvements to Units

No Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, any Limited Common Element or any portion of the Condominium, without the prior written approval of the Board of Managers. In addition, no Unit Owner may alter or remove any interior wall without written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration or improvement. No Unit Owner shall make any structural addition, alteration or improvement in or to any Unit or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its members and officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by

an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

In the event a Unit Owner violates this provision of the Declaration, the Board of Managers, in addition to all remedies it may have under this Declaration and the By-Laws, may institute legal action against the Unit Owner for the enforcement of this provision. In such an event the Unit Owner shall be responsible for the payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit, as well as all costs associated with remedying the violation.

These provisions shall not apply to Units owned by the Declarant or its designee until such Units shall have been initially conveyed by the Declarant or such designee. See Article Twenty-First of the Declaration for the rights granted Unit Owners to consolidate, sub-divide and change the number of rooms in a Unit. All maintenance of the Units, including electrical repairs, repairs and replacements to the heating and air conditioning systems, plumbing stoppages, window cleaning, painting and decorating in the Units (except for painting and cleaning of the exterior surface of doors and windows, which open from a Unit, which painting and cleaning are performed by the Board of Managers), repairs and replacements to Units including windows and doors (including all glass breakage) and repairs to pipes, wires and conduits located in and servicing the same Unit other than as set forth in Section XIX shall be made by the respective Unit Owners at their sole cost and expense.

All maintenance of the Units, including electrical repairs, repairs and replacements to the heating and air conditioning systems, plumbing stoppages, window cleaning, painting and decorating in the Units (except for painting and cleaning of the exterior surface of doors and windows, which open from a Unit, which painting and cleaning are performed by the Board of Managers), repairs and replacements to Units including windows and doors (including all glass breakage) and repairs to pipes, wires and conduits located in and servicing the same Unit other than as set forth in Section XIX shall be made by the respective Unit Owners at their sole cost and expense.

Each Unit Owner will also be responsible for the maintenance of portions of the Common Elements irrevocably restricted to the Unit Owner's use, except structural repairs thereto. If the Unit Owner fails to make any repair or creates any condition which affects the Building, the Common Elements or any other Unit, the Board of Managers may make the repair or correct the condition upon notice given in accordance with the By-Laws and charge the Unit Owner for the costs of such service. If it becomes necessary for the

Board of Managers to bring any lawsuit or other proceeding to enforce its right to make a repair or correct a condition or to collect any sum due on account thereof, the Board of Managers shall also be entitled to collect reasonable attorney's fees in connection with the suit or proceeding.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements insuring the Building, including all of the Units with service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Buildings. Each of such policies shall contain a New York Standard Mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine.

In addition to the insurance set forth herein, the Purchaser may desire to insure Purchaser's personal effects and the interior of the Unit itself for fire and liability. Such insurance, if taken by the Purchaser, will be payable by the Purchaser directly.

The proceeds of all policies of physical damage insurance carried by the Board shall be payable to the Board of Managers in the event of a loss amounting to $50,000 or less, and to the Insurance Trustee if the loss shall amount to more than $50,000 to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners, as hereinafter set forth.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by the Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

The amount of fire insurance to be maintained on the Condominium upon the transfer of title to all Units and until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners will be in the amount as reflected in the footnotes to Schedule B, the budget for the first year of operation of the Condominium. The Board of Managers shall review the amount of fire insurance annually.

A New York Bank or Trust Company shall be the Insurance Trustee unless or until replaced by a bank or trust company in the State of New York, designated by the Board of Managers. In the event that the Insurance Trustee shall resign or not qualify, the new Insurance Trustee shall also be a bank or trust company in the State of New York

designated by the Board of Managers. The Insurance Trustee shall hold all proceeds of insurance policies in accordance with Section 254.4 of the Real Property Law.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense. The Board of Managers shall also obtain and maintain, to the extent obtainable: (1) fidelity insurance covering all employees of the Condominium who handle Condominium funds; (2) Worker's Compensation insurance; and (3) in order to limit the liability of Unit Owners for personal injury and tort, public liability insurance covering each Member of the Board of Managers and each Unit Owner, in such limits as the Board of Managers may deem proper. The Board of Managers shall review such limits once each year.

The public liability insurance policy to be maintained until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners will be a minimum of $1,000,000 per occurrence covering all claims for bodily injury and for property damage arising out of any one occurrence in the Common Elements.

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

THE CONDOMINIUM INSURANCE COVERAGE DOES NOT COVER FIRE AND LIABILITY INSURANCE FOR THE PURCHASER'S PERSONAL EFFECTS AND INTERIOR OF THE UNIT. PURCHASERS ARE ADVISED TO SECURE SUCH COVERAGE.

The insurance the Sponsor will initially procure for the Condominium will contain officers and director’s liability or fidelity bond insurance.

The Board will arrange for repair of the Units in the event of casualty loss. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Units, the balance of the cost of such repairs will be assessed against all Unit Owners. For further provisions regarding repair or reconstruction of Units, after fire or casualty and condemnation provisions see Article VII and XII of the By-Laws. In the event of a casualty loss, the Unit Owners will continue to pay the Common Charges on the Unit Owner’s Unit.

Although there is no requirement for annual appraisals to ascertain whether the insurance coverage is adequate, such appraisals are required prior to renewal of any fire policy. See Schedule B for the estimated insurance costs of the Condominium.

Access by Board of Managers

The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the common elements for the purpose of carrying out any of its obligations under the Declaration and By-Laws.

By-Laws and Rules and Regulations

Ownership of a Unit in the Condominium subjects the Unit Owner to compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations contained in the Declaration and By-Laws or established by the Condominium in accordance therewith. The Rules and Regulations set forth in the Declaration and By-Laws can be found in Part II of the Plan Schedule H, Article Twentieth and Schedule I, Article IX respectively. The Board of Managers can institute legal actions to enforce compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations established therewith.

The provision of the Declaration and By-Laws that requires written consent of the Board of Managers prior to a Unit Owner making an alteration that would impair the structural soundness of the Building does not apply to the Sponsor.

The provisions of the By-Laws which requires Members of the Board of Managers to be Unit Owners or officers, directors, stockholders, partners or members of a Unit Owner will not apply to the first Board of Managers or any Sponsor designees to the Board of Managers.

Easements

Each Unit Owner will have an easement in common with all other Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the Common Elements or located in other Units and servicing the Unit Owner's Unit. Further, each Unit Owner will have an easement for the continuance of any encroachment by the Unit Owner's Unit on any adjoining Unit or Common Element now existing or which may come into existence hereafter as a result of any settling of the Units or repair or alteration of the Unit by the Board of Managers, after damage by fire or other casualty or as a result of condemnation or eminent domain proceedings, or by reason of an alteration made by the Board to the Common Elements so that any such encroachment may remain undisturbed so long as the Unit stands. Further, each Unit Owner will have, in common with all other Unit Owners and each Unit will be subject to, an easement for the use of the General Common Elements and any facilities located therein, including, but not limited to, such easement as will be necessary to operate, maintain, repair, rebuild, restore and replace, as necessary, such Unit Owner's Unit and an easement to connect to existing utilities including, but not limited to, utilities for gas, oil, electricity, steam and ventilation. Each Unit will be subject to such encroachments and easements in favor of all other Units.

The Board of Managers, its agents and employees shall have a right of access to the Units and to the Common Elements (irrespective of the restricted nature of such common element) to inspect, maintain or repair the Common Elements or any pipe, wire, or conduit therein or to make repairs to the Unit to prevent damage to the Common Elements or any other Unit.

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Building and any replacements thereof and additions thereto

and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements. Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

The Unit Owners and their tenants shall have an easement for the exclusive use of appurtenant Limited Common Elements and shall also have easements to install, maintain, repair and replace signs, flues, vents, air conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment in the basement, the roof and on the exterior walls of their Units.

Allocation of Common Interest

The Common Interest of the Condominium establishes the Unit Owners percentage of ownership in the Common Elements of the Condominium and percentage of liability for the payment of General Common Charges. Each Unit Owner has the percentage of Common Interest in the Condominium set forth on Schedule A.

The Common Interest of each Unit has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iv) of the Real Property Law of the State of New York. This percentage determines the amount each of said Unit Owners will pay for their Common Charges.

The percentage of the undivided interest in the Common Elements shall not be changed except with the consent of all Unit Owners affected expressed in a duly recorded amendment to the Declaration. Copies of both the Declaration and By-Laws are contained in Part II of the Offering Plan.

XXI. REAL ESTATE TAXES

In accordance with the New York State Condominium Act, real estate taxes applicable to each Unit will be separately assessed. The estimated monthly costs and charges to be incurred by the owner of each Unit in the first year in which the property will be fully subject to real estate taxes together with estimated Common Charges on each Unit and other carrying costs are set forth on Schedule A.

Based upon a real estate tax opinion letter from Anthony Como Associates, 36 Richmond Terrace, Suite 108, Staten Island, NY 10301, dated May 22, 2024, the property is identified on the Tax Map of the Borough of Queens as Block 4978 Lot 46. The subject property will be a ±145,012 gross square foot, newly constructed mixed-use commercial building in Queens that will be apportioned into condominium units. The construction has begun and to be completed by March 1, 2026. The building will contain 85 office units, 2 commercial unit used as a church, 1 retail units and 1 parking garage unit, for a total of 89 units. Assuming a complete gross square footage of 145,012, the percentages of common interest will be distributed as follows: Office portion of 83.59%, Church, 10.00%, Retail 4.41% and Parking 2.00%.

Benefits under the Industrial Commercial Abatement Program (ICAP) will be applied for the Commercial Portion of the building. Purchasers should note the commercial portion of this building will receive ICAP Benefits; this building is in a designated “special area”. Properties that qualify for ICAP benefits in a designated special area will receive a property tax abatement of the added physical value resulting from the construction for 25 years, the first 16 years will receive 100% of the exemption benefit decreasing each year thereafter by 10%. The physical assessment will be fully taxable in Year 26. In addition, all special area ICAP exemptions will receive assessment inflation protection. All equalization assessment increases [market appreciation only, not physical assessments] above 5% will automatically be added to the ICAP Abatement in year 2 through 13. Although Sponsor anticipates obtaining Section ICAP benefits, Sponsor makes no guarantee that Section ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, the ICAP tax benefits would not be reflected on a Unit Owner’s tax bill for at least 10-12 months from the date of approval. As a result, Purchasers may be required to pay real estate taxes for a period of time without the ICAP tax benefits. Schedule A of the Offering Plan reflects the estimated real estate taxes for each Unit both with and without Section ICAP benefits. Below is the ICAP Phase-out Schedule for Post-Construction Benefits:

Benefit Year	Tax Year	Phase-out	Phase-out Inflation Protection
1	2027/28	100%	N/A
2-13	2028/29-2039/40	100%	100%
14	2040/41	100%	0%
15	2041/42	100%	0%
16	2042/43	100%	0%
17	2043/44	90%	0%
18	2044/45	80%	0%
19	2045/46	70%	0%
20	2046/47	60%	0%

21	2047/48	50%	0%
22	2048/49	40%	0%
23	2049/50	30%	0%
24	2050/51	20%	0%
25	2051/52	10%	0%
26	2052/53	Fully Taxable	

Estimates for real estate taxes without and with ICAP benefits for the first and second year of Condominium operation –will be as follows:

Condo Operations	1st Year Without Benefit 7/1/2026-6/30/2027	2nd Year With Benefit 7/1/2027-6/30/2028
Office	1,429,930	98,114
Church	196,502	13,483
Retail	122,940	8,435
Parking	174,836	11,996

Benefits under the Industrial Commercial Abatement Program (ICAP) will be applied for the Commercial Portion of the building. ICAP benefits are anticipated to begin during the 2027/28 fiscal year (7/1/2027 - 6/30/2028).

It is estimated that at the completion of construction the real estate taxes for the next fiscal year will be as follows:

2027/28	Office	Church	Retail	Parking
Actual Assessment	14,161,575	1,946,094	1,217,556	1,731,525
Taxable Assessment	14,161,575	1,946,094	1,217,556	1,731,525
Class 4 Tax Rate*	.10592	.10592	.10592	.10592
RE Taxes without ICAP Benefit	1,499,994	206,130	128,964	183,403
ICAP Abatement ($)	1,401,880	192,647	120,528	171,407
RE Taxes with ICAP Benefit	98,114	13,483	8,435	11,996

*****The most recent tax rate available is for 2023/24. The rates for future years are assumed to be equal to current rate.

Sponsor cannot guaranty that the real estate tax benefits will be granted by the date projected above as the City of New York is ultimately responsible for granting said benefits.

No warranty or representation can be made that tax laws or the regulations issued thereunder or any judicial interpretation thereof may not change so as to disallow the deductions in whole or in part. Under no circumstances will the Sponsor or counsel to the Sponsor or any person be liable if the United States Treasury Department or Department of Taxation and Finance of the State of New York fail to allow the income tax deductions by future changes of fact or law including statutes, regulations, rulings and judicial determinations. Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

Sponsor anticipates completion of the Building by early 2026 and Sponsor projects that the real estate tax benefits referenced herein may be granted by July 1, 2026.

Sponsor cannot guaranty that the real estate tax benefits will be granted by the date projected above as the City of New York is ultimately responsible for granting said benefits.

Purchasers should note that if approved it is anticipated that the ICAP tax benefits will be retroactive and a Unit Owner would then be entitled to either a reimbursement for the amount overpaid or a credit against future real estate taxes. Sponsor cannot guarantee when or if a Unit Owner will obtain a reimbursement or credit.

Sponsor will keep all records required by HPD and will make them available to HPD whenever requested to do so. Purchasers should note that HPD routinely conducts audits, the result of which can be either the reduction or revocation of benefits if proper documentation is not provided. Upon closing, Sponsor will make all tax benefit documents available to the Board of Managers for inspection and copying for the life of the benefits and it will file all applications and timely comply with all procedures required to properly process and maintain the tax benefits.

Each Unit will be given a separate block and lot designation.

The estimate of real estate taxes for each Unit for the first year of Condominium operation further assumes that the amount of real estate taxes payable with respect to each Unit will be calculated by dividing the total tax liability among the Units in proportion to the percentage of Common Interest of the individual Units indicated in Schedule A. There is no assurance that the City of New York will allocate taxes among the Units in proportion to the individual Units' percentage of Common Interest. If they do not, Owners of Units with the same percentage of Common Interest will pay different amounts of real estate taxes.

Although in the Sponsor's opinion this method of calculating the real estate taxes applicable to each Unit is reasonable, there can be no assurance that final exemption will be granted or that this method of calculation of real estate taxes applicable to each Unit will be the final method used by the New York City taxing authorities in establishing the real estate tax assessment for each Unit. If for any reason a different method of calculation is used or a different assessment is placed upon any of the Units by such authorities, real estate taxes may increase or decrease, depending upon the final decision of such taxing authorities.

In the event the Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the Units in the Condominium for the six (6) month period following the first closing. Thereafter, at each closing during said period, each Purchaser will reimburse the Sponsor for the pro-rata amount paid on behalf of said Unit. In the event the actual assessment is greater than the amount adjusted, Purchaser agrees to reimburse Sponsor after the closing to the extent of the actual assessment. In the event the actual assessment is less than the amount adjusted, Sponsor agrees to reimburse the Purchaser after the closing to the extent of the actual assessment.

Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six (6) month period and may collect at each closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from Unit Owners to the extent of the actual assessment.

Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

There are no tax certiorari proceedings currently pending for the property. The By-Laws empower the Board of Managers to bring such proceedings on behalf of the Unit Owners.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's Counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind his or her Purchase Agreement, in the event the amount of the taxes differ from those projected, in the event the Condominium is not eligible for a final ICAP tax abatement, or the ICAP tax abatement is not in place at the time of the initial closing of a Unit or if any rebate or credit will be granted for any period the ICAP tax abatement was not in place.

The Building is exempt from the prevailing wage requirement for employees as it contains fewer than fifty (50) Units.

XXII. INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM

The Sponsor has been advised by its counsel, Moritt Hock & Hamroff LLP., that each Unit Owner owning a Unit for business purposes will be entitled under present law to a deduction for Federal and New York State income tax purposes for the real estate taxes paid by the Unit Owner covering the Unit Owner's Unit, for the interest paid by the Unit Owner on any mortgage covering the Unit, Common Charges and depreciation. See the Opinion of Counsel in Section XXIII.

Sponsor has been advised that pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax-exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge or assessment.

No warranty or representation can be made that tax laws or the regulations issued thereunder or any judicial interpretation thereof may not change so as to disallow the deductions in whole or in part. Under no circumstances will the Sponsor or counsel to the Sponsor or any person be liable if the United States Treasury Department or Department of Taxation and Finance of the State of New York fail to allow the income tax deductions by future changes of fact or law including statutes, regulations, rulings and judicial determinations.

Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

There are no tax certiorari proceedings currently pending for the property. The By-Laws empower the Board of Managers to bring such proceedings on behalf of the Unit Owners.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's Counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind his or her Purchase Agreement in the event the amount of the taxes differ from those projected.

Moritt Hock & Hamroff LLP
ATTORNEYS AT LAW

XXIII. OPINION OF COUNSEL

February 28, 2025

ZL Macedonia, LLC
11 Grace Ave, Suite 401
Great Neck, NY 11021

Re: Union Center

Gentlepeople:

We have reviewed the above referenced Offering Plan (the "Plan") including the proposed Declaration which will create the Condominium, and By-Laws which will govern the operation of the Condominium. We also considered applicable sections of the Internal Revenue Code and the New York State Tax Law.

Under the Plan, a Purchaser of a Unit will acquire fee title with an appurtenant undivided interest in the Common Elements. The Purchaser's Unit will be separately taxed for real estate tax purposes. Each Purchaser may place a separate mortgage on the Unit Owner's Unit. There is no restriction upon ownership of a Unit. Units can be sold by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements. Units can be sold by a Unit Owner, provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Based upon the foregoing and provided that the Plan becomes effective in accordance with its terms, and further assuming each Owner holds their Unit for use in a trade or business, it is our opinion that each Owner of a Unit will be entitled under

present tax laws and regulations to deduct from the Unit Owner's gross income for Federal and New York State income tax purposes (a) real estate taxes assessed against the Unit Owner's Unit paid to the local taxing authorities; (b) interest paid by the Unit Owner on any mortgage indebtedness covering the Unit Owner's Unit; and (c) the Common Charges paid by the Unit Owner to the Board of Managers as the Unit Owner's proportionate share of the cost of operating and maintaining the Property (exclusive of any amounts paid to acquire capital assets, make capital improvements, or amortize debts for such items); and (d) the Unit Owner's proportionate share of depreciation of the Unit and of any other capital assets.

We have considered the relevant cases and rulings on the tax status of the Condominium, including Revenue Rulings 74-17, 74-99, 75-370 and 75-371. These rulings, under certain circumstances, permit assessments for capital replacements and new or replacement equipment to be excluded from the Condominium's income and be treated for tax purposes as additional capital contributions. In such case each Unit Owner's assessment for such purposes would add to the Unit Owner's tax basis. Although the Condominium described in the Plan may be deemed a taxable entity under such Rulings, assuming that assessments for capital purposes, including reserves, are properly designated and accounted for, and that certain other special purpose assessments are properly treated as trust funds, the Condominium should not realize any significant amount of taxable income, other than with respect to incidental investment income, such as interest earned on reserve funds deposited in bank accounts.

Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax-exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge or assessment.

No warranty or representation can be made that the United States Treasury Department or the Department of Taxation and Finance of the State of New York will allow the income tax deductions referred to herein if the tax laws or the regulations issued thereunder or any judicial interpretation thereof change. Under no circumstances will the Sponsor or counsel to the Sponsor or any person be liable if the United States Treasury Department or Department of Taxation and Finance of the State of New York fail to allow

the income tax deductions by future changes of fact or law including statutes, regulations, rulings and judicial determinations.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Offering Plan for Union Center.

Very truly yours,

MORITT HOCK & HAMROFF LLP.

By: Anthony Ficara
Anthony J. Ficara, Partner

May 22, 2024

RE: Estimate of Real Estate Taxes
Block 4978 Lot 46, Queens – 37-16 Union Street

Sponsor:

In reviewing your request to calculate the anticipated assessed values for the above referenced property and its effect on the real estate taxes, I have made the following determination.

The property is identified on the Tax Map of the Borough of Queens as Block 4978 Lot 46. The subject property will be a ±145,012 gross square foot, newly constructed mixed-use commercial building in Queens that will be apportioned into condominium units. The construction is expected to begin September 1, 2023 and to be competed by March 1, 2026. The building will contain 85 office units, 2 commercial unit used as a church, 1 retail units and 1 parking garage unit, for a total of 89 units. Assuming a complete gross square footage of 145,012, the percentages of common interest will be distributed as follows: Office portion of 83.59%, Church, 10.00%, Retail 4.41% and Parking 2.00%.

Benefits under the Industrial Commercial Abatement Program (ICAP) will be applied for the Commercial Portion of the building. ICAP benefits are anticipated to begin during the 2027/28 fiscal year (7/1/2027 - 6/30/2028)

Industrial Commercial Abatement Program (ICAP) Benefits

The commercial portion of this building will receive ICAP Benefits; this building is in a designated “special area”.

Properties that qualify for ICAP benefits in a designated special area will receive a property tax abatement of the added physical value resulting from the construction for 25 years, the first 16 years will receive 100% of the exemption benefit decreasing each year thereafter by 10%. The physical assessment will be fully taxable in Year 26.

In addition, all special area ICAP exemptions will receive assessment inflation protection. All equalization assessment increases [market appreciation only, not physical assessments] above 5% will automatically be added to the ICAP Abatement in year 2 through 13.

Tel.: (718) 273-3080 36 Richmond Terrace, Suite 108, Staten Island, NY 10301 Fax: (718) 816-4915
dsudman@nyrets.com

ICAP Phase-out Schedule for Post-Construction Benefits

Benefit Year	Tax Year	Phase-out	Phase-out Inflation Protection
1	2027/28	100%	N/A
2-13	2028/29-2039/40	100%	100%
14	2040/41	100%	0%
15	2041/42	100%	0%
16	2042/43	100%	0%
17	2043/44	90%	0%
18	2044/45	80%	0%
19	2045/46	70%	0%
20	2046/47	60%	0%
21	2047/48	50%	0%
22	2048/49	40%	0%
23	2049/50	30%	0%
24	2050/51	20%	0%
25	2051/52	10%	0%
26	2052/53	Fully Taxable	

It is our estimate that at the completion of construction the real estate taxes for the fiscal year will be as follows:

2027/28	Office	Church	Retail	Parking
Actual Assessment	14,161,575	1,946,094	1,217,556	1,731,525
Taxable Assessment	14,161,575	1,946,094	1,217,556	1,731,525
Class 4 Tax Rate*	.10592	.10592	.10592	.10592
RE Taxes without ICAP Benefit	1,499,994	206,130	128,964	183,403
ICAP Abatement ($)	1,401,880	192,647	120,528	171,407
RE Taxes with ICAP Benefit	98,114	13,483	8,435	11,996

***The most recent tax rate available is for 2023/24. The rates for future years are assumed to be equal to current rate.**

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dsudman@nyrets.com

It is our estimate that for the first and second year of condominium operations the real estate taxes without and with ICAP benefits will be as follows:

Condo Operations	1st Year Without Benefit 7/1/2026-6/30/2027	2nd Year With Benefit 7/1/2027-6/30/2028
Office	1,429,930	98,114
Church	196,502	13,483
Retail	122,940	8,435
Parking	174,836	11,996

Although I believe my opinions are well founded, they are not intended, and should not be construed as warranties as to future assessed valuations of the property under discussion. In no event will this firm or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted above or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed or if the facts as represented, proved to the untrue.

The above estimate of post construction assessed value is based on the current conditions the cost of construction and comparability.

Upon review, if you have any questions concerning this matter, please do not hesitate to call.

Sincerely,



Darya Sudman
Senior Tax Consultant

Attachments

Tel.: (718) 273-3080 **36 Richmond Terrace, Suite 108, Staten Island, NY 10301** **Fax: (718) 816-4915**
dsudman@nyrets.com

XXIV. RESERVE FUND

The Condominium budget includes an annual Reserve Fund in the amount as reflected in Schedule B. Such sum will be deposited into a separate reserve fund account. Prospective Purchasers should refer to Schedule B for a more detailed explanation of the Reserve Fund.

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

During the period Sponsor is in control of the Board of Managers, the Reserve Fund line items will not be used to reduce the estimated Common Charges.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of the Reserve Fund line item.

XXV. WORKING CAPITAL FUND

At Closing the Sponsor will collect working capital in the amount of two (2) month Common Charges to be paid to the Condominium. While Sponsor is in control of the Board of Managers, the working capital fund will not be used to reduce the Common Charges of the Condominium. If any portion of the working capital fund is used during this period to pay for items in the budget set forth, such amounts will be repaid to such fund out of Common Charges collected.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of such funds.

XXVI. MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

At or prior to the first closing, the Condominium will enter into a management agreement with 4 Seasons International Management Inc, located at 22-30 119th Street, College Point, NY 11356, a real estate management firm. The agreement will be for an initial term of (one) 1 year. Thereafter, the agreement will be automatically renewed from year to year, but may be cancelled by either party without cause, upon not less than sixty (60) days' prior written notice.

The Managing Agent will receive an annual fee of $144,000 payable in equal monthly installments of $12,000. The Managing Agent's fee for the first year of condominium operation is comparable to the "going rate" for similar services in comparable buildings.

Managing Agent will have normal management responsibility, subject to the directives of the Board of Managers, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered into on behalf of the Condominium (subject to approval of the Board of Managers); causing maintenance and repair of the Property, but, unless provided for in the budget for the Condominium, Managing Agent shall not obligate the Condominium for any single item of repair, replacement, refurnishing or refurbishing in excess of $2,000 without the prior approval of the Board of Managers; maintaining the books and records of the Condominium; assistance in the preparation of annual budgets; attendance at monthly meetings of the Board of Managers; maintenance of bank accounts for the deposit of funds collected from Unit Owners; routine visual inspections of the property and presentation of recommendations to the Board of Managers. Managing Agent may charge additional fees for matters beyond the scope of the Agreement, such as with respect to Extraordinary or repeated requests for inspection of the Condominium records and the like. The Board shall be required to reimburse Managing Agent for expenses incurred in connection with its regular duties. The Management agreement may not be assigned.

Managing Agent shall not be liable to the Condominium for any loss or damage not caused by the Managing Agent negligence or willful misconduct; the Condominium will indemnify and save harmless Managing Agent from any liability for damages, cost and expenses for injury to any persons or property in, about and in connection with the Condominium, from any cause whatsoever arising from the acts of Quick link within the scope of its duties under this Agreement, unless such injury shall be caused by Managing Agent's negligence or willful misconduct; the Condominium will also indemnify and save Managing Agent from any liability for damages, penalties, costs and expenses, statutory or otherwise, for all acts performed by Managing Agent pursuant to any other written instructions of the Condominium except for those arising from Managing Agent negligence or willful misconduct.

Principals of the Sponsor are not affiliated with Managing Agent.

XXVII. IDENTITY OF PARTIES

Sponsor

The Sponsor is ZL Macedonia, LLC, a New York limited liability company with an address at 11 Grace Ave, Suite 401, Great Neck, NY 11021. The Principals of the Sponsor are Linzhong Zhuo, Albert Shirian, Ramin Shirian, Christine Li and Kenneth Dardis. Albert Shirian and Ramin Shirian are brothers. All Principals of the Sponsor have a business address of 11 Grace Avenue, Suite 401, Great Neck, NY 11021.

Linzhong Zhuo and Albert Shirian have been involved in real estate investment in the New York Metropolitan area for over ten (10) years. Mr. Zhuo and Mr. Shirian have developed numerous residential and mixed-use condominium projects in both Queens and Kings Counties and both have prior experience as Principals of other Sponsor entities.

Linzhong Zhuo is a principal of the following Condominiums: (1) 35th Avenue Condominium, accepted for filing March 21, 2023, under File No. 22-0114; (2) Sunlight Barclay Tower, accepted for filing May 19, 2022, under File No. CD19-0363 (3) NuSun Astoria, accepted for filing on May 5, 2024, under File No. CD23-0306. Mr. Zhuo is current in all obligations with respect to said projects.

The Sponsor and Principals of the Sponsor are current in its financial obligations, including, but not limited to, payment of maintenance or common charges, taxes, reserve or working capital fund payments, assessments, payments for repairs and improvements promised in the Plan, and payments of underlying mortgages and loans for which shares or Units have been pledged or mortgaged with respect to the above referenced Plans.

Albert Shirian is a principal of the following Condominiums: (1) Vantage at Purves Street Condominium, accepted for filing on 12/06/2005, under File No. CD04-0442; (2) Canvas, accepted for filing on October 17, 2017, under File No. CD17-0145; (3) Briar Manor, accepted for filing February 9, 2010 under File No:CD09-0365; (4) 10-50 Jackson Avenue Condominium, accepted for filing February 2, 2007, under File No. CD06-0281; (5) 44-15 Purves Street Condominium, accepted for filing July 31, 2012, under File No. CD12-0008; and (6) 37-16 Union Street Condominium, accepted for filing June 4, 2021, under File No. CP21-0044.

Ramin Shirian is a principal of the following Condominiums:1) Vantage at Purves Street Condominium, accepted for filing on 12/06/2005, under File No. CD04-0442; (2) Canvas, accepted for filing on October 17, 2017, under File No. CD17-0145; (3) Briar Manor, accepted for filing February 9, 2010 under File No:CD09-0365; (4) 10-50 Jackson Avenue Condominium, accepted for filing February 2, 2007, under File No. CD06-0281; (5) 44-15 Purves Street Condominium, accepted for filing July 31, 2012, under File No. CD12-0008; and (6) 37-16 Union Street Condominium, accepted for filing June 4, 2021, under File No. CP21-0044.

Kenneth C. Dardis has previous experience investing in real estate development projects as a passive investor. This is first development project for Mr. Dardis as a

principal of Sponsor. Christine Li has previous experience investing in real estate development projects as a passive investor. This is Ms. Li's first development project as a principal of Sponsor.

The Sponsor and Principals of the Sponsor are current in its financial obligations, including, but not limited to, payment of maintenance or common charges, taxes, reserve or working capital fund payments, assessments, payments for repairs and improvements promised in the Plan, and payments of underlying mortgages and loans for which shares or Units have been pledged or mortgaged.

Neither the Sponsor, nor the Principals of the Sponsor or any other individual who owns or controls a ten (10%) percent or more of any unsold Units in any other condominium, home owners association or cooperative in the State of New York.

Neither the Sponsor nor the Principals of the Sponsor have ever had any prior convictions, felony convictions, bankruptcies, judgments and/or injunctions placed against them.

Selling Agent

The Selling Agent is B Square Realty Inc., with an address at 136-20 38th Ave #3E, Flushing, NY, 11354. The Selling Agent is a licensed real estate broker in the State of New York and was founded in 2018. The Selling Agent is experienced in the sale of Condominium Units. A few representative Condominiums of the Selling Agent are:

35-32 Leavitt St #PH E, Flushing, NY 11354; Northern Parc, 144-49 Northern Blvd #406, Flushing, NY 11354; The Asia Tower, 141-26 Northern Boulevard #11B, Flushing, NY 11354; Northern Lights, 148-09 Northern Boulevard #4A, Flushing, NY 11354.

The Managing Agent

4 Seasons International Management Inc, located at 22-30 119th Street, College Point, NY 11356, will be the Managing Agent as per the terms of Section XXV of the Offering Plan. Its principals have managed residential properties for over ten (10) years and presently or have previously acted as Managing Agent for rental apartment buildings as well as several condominiums and cooperative housing corporations in the New York Metropolitan area. Neither the Sponsor nor the principals of the Sponsor are affiliated with 4 Seasons International Management.

A representative list of some of the projects managed by 4 Seasons International Management, are as follows: 37-49 81st Jackson Heights, New York 11372, 133-38 Avery Avenue, Flushing, New York 11355, 97-45 63rd Drive, Rego Park, New York 11374.

4 Seasons International Management Inc. nor any principals thereof have ever had any prior felony convictions, bankruptcies, judgments and/or injunctions placed against them.

Attorneys

Moritt Hock & Hamroff LLP, 1407 Broadway, 39th Floor, New York, NY 10018, counsel to the Sponsor, have been selected by the Sponsor to represent the Condominium in connection with all legal matters incident to the operation and management of the Condominium. No legal fee will be charged for such representation except for work actually performed after the formation of the Condominium. The Condominium can, at any time, choose to select different attorneys to represent it.

All legal matters in connection with the establishment of the Condominium, including, the preparation of this Offering Plan have been passed upon for the Sponsor by Moritt Hock & Hamroff LLP. The individual attorney in said firm responsible for said work is Anthony J. Ficara, Esq.

Moritt Hock & Hamroff LLP will also represent the Sponsor in connection with the individual Unit closings and will also act as the Escrow Agent as described in Section X of the Offering Plan.

Moritt Hock & Hamroff LLP does not have a financial interest in the Property, the Sponsor, the Condominium or any other party involved in this transaction, except for fees for services rendered in connection with the Condominium.

Insurance

The estimated insurance rates have been passed upon by USI, 333 Westchester Avenue, White Plains, New York 10604. The aforementioned estimate has been included in this Offering Plan in reliance upon the opinions of said agency and upon its authority as an expert but the Sponsor has no knowledge that this estimate is not correct.

Architect

The architectural firm that prepared the Description of Property Report in Part II and which executed the Certification in Part II is Fran Huang, HPL Engineering P.C., 201 46th Street, Brooklyn, NY, 11220.

The architect has no financial interest in the property, the Sponsor, the Condominium or any other party involved in this transaction, except for its fee for services rendered in connection with such report.

XXVIII. REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

(i) a financial statement of the Condominium prepared by a certified public accountant or public accountant; such statement shall be certified while the Sponsor retains a majority of the Members of the Board of Managers and such statement shall be provided no later than four (4) months after the close of the fiscal year.

(ii) prior notice of the annual Unit Owners' meeting; and

(iii) a copy of the proposed annual budget of the Condominium within thirty (30) days of the date set for adoption by the Board of Managers. While Sponsor is in control of the Board of Managers such budget will be certified in accordance with the regulations of the Department of Law.

During the period Sponsor retains control of the Board of Managers of the Condominium, the Sponsor shall be required to provide certified financial statements for the Condominium. The cost of such reports shall be a Condominium expense. In addition, during said period the Sponsor will be required to provide a Certification of Adequacy of the budget for the Condominium from a Managing Agent or other expert who is unaffiliated with the Sponsor.

XXIX. DOCUMENTS ON FILE

Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the filing of the Plan, on file and available for inspection without charge and copying at a reasonable charge at Sponsor's office for six (6) years from the date of first Closing. The Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording office at the time of the Closing of the first Unit.

XXX. GENERAL

Pending Litigation

As of the date of this Offering Plan, there are no lawsuits, litigation, administrative proceedings or other proceedings pending against the Condominium or the Sponsor or any other party which would which would materially affect the Offering, the property, Sponsor's capacity to perform all of its obligations under the Plan, the Condominium or the operation of the Condominium.

Prior Offerings

This property has not been the subject of any prior cooperative or condominium public offerings. No contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Units being offered for sale in the Plan and no deposits or advances of funds have been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Units, prior to acceptance of the Plan by the Department of Law.

Non-Discrimination

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that it will not discriminate against any person because of his or her race, creed, sex, sexual orientation, color, age, disability, marital status, national origin or ancestry in the sale of Units under this Plan.

Amendment of Plan

The Plan may be amended at any time and from time to time provided that, if the amendment is a material and substantial modification of the Plan which adversely affects Purchasers, then anyone who has theretofore executed a Purchase Agreement shall be given not less than thirty (30) days after a copy of the duly filed amendment is mailed or otherwise delivered to them by written notice to the Sponsor to cancel the Purchase Agreement and to obtain a refund, in full, of the down payment made therewith with interest, if any. No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

Other Circumstances

Purchaser may be living in an active construction site after Closing on the Unit. During the period of construction, there may be dirt and debris and construction material on the Property, construction vehicular traffic, construction noises, unfinished areas of the Condominium and other inconveniences, which are normal in a community undergoing construction. Purchasers further acknowledges that other units and infrastructure are presently being continue until the Condominium project is completed in accordance with the Plan. Any such construction will not render the Unit uninhabitable nor materially affect Purchaser's use of the Unit. Accordingly, Purchasers agree that such continuing

construction shall not be deemed a nuisance nor an interference with Purchaser's quiet enjoyment of the Unit after Closing.

There have been no binding agreements entered into nor has any money been collected from prospective Purchasers. Sponsor has submitted a market test pursuant to cooperative policy statement No. 1, which is pending review with NYS dept. of Law.

The Sponsor has no knowledge of any other circumstances that may affect the use or enjoyment of the Building and its appurtenances, not disclosed elsewhere in the Plan.

XXXI. SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the Description of Property set forth in Part II of the Plan. Sponsor has no knowledge of any material defects or need for major repairs except as set forth in the Description of Property Report set forth in Part II of the Plan.

Dated:
New York, New York

ZL Macedonia, LLC
Sponsor

OFFERING STATEMENT

UNION CENTER

37-16 Union Street
Flushing, New York 11354

PART II

UNION CENTER
PURCHASE AGREEMENT

Unit No._____ **Date** _____

Anticipated Closing Date:_____

Seller: ZL Macedonia, LLC

Address: 11 Grace Ave, Suite 401, New York 11021

Purchaser(s): _____

Home Address: _____

Residential Telephone Number: _____

Business Telephone Number(s): _____

Social Security Number(s): _____

Purchaser's Attorney: _____

Attorney's Address: _____

Attorney's Phone/Fax Numbers: Phone:_____ Fax _____

Seller and Purchaser agree as follows:

1) **PURCHASE PRICE:**

Residential Unit	$_____
Builder upgrades & options ("Extras")	$_____
	TOTAL $_____

PAYABLE AS FOLLOWS:

On the signing of this Purchase Agreement, 10% of the Purchase Price plus Extras, the receipt whereof is hereby acknowledged (the "Downpayment")	$_____
Purchaser's certified or bank cashier's check (drawn on a New York Bank payable directly to the order of Seller or Seller 's designee on the Closing of Title	$_____
	TOTAL $_____

Any payment made by check is accepted subject to collection. If any check tendered is not honored, Purchaser shall provide a certified check or bank cashier's check payable directly to the payee on the dishonored check within seventy-two (72) hours after demand for replacement therefore.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the down payment hereunder is dishonored, Seller shall have the right to cancel this Purchase Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

THE PAYMENT DUE AT CLOSING IN ACCORDANCE WITH THIS PURCHASE AGREEMENT ON ACCOUNT OF THE PURCHASE PRICE MUST BE MADE BY PURCHASER'S PERSONAL CERTIFIED CHECK OR OFFICIAL TELLERS CHECK ON A NEW YORK CLEARINGHOUSE BANK PAYABLE DIRECTLY TO SELLER OR SELLER'S DESIGNEE. IF PAYMENT SHALL BE MADE TO SELLER'S DESIGNEE, SELLER SHALL GIVE PURCHASER PRIOR INSTRUCTIONS. UNCERTIFIED CHECKS OF FUNDING COMPANIES, ATTORNEY'S ESCROW CHECKS AND CHECKS PAYABLE TO PURCHASER OR ANOTHER PARTY AND ENDORSED TO SELLER WILL NOT BE ACCEPTED AND TENDER OF SAME WILL NOT CONSTITUTE COMPLIANCE BY PURCHASER OF THEIR OBLIGATIONS HEREUNDER.

2) **DESCRIPTION OF UNIT** - Seller agrees to sell, and Purchaser shall buy from Seller, the condominium unit(s) known as Unit No. ___ (the "Unit"), together with a _____ percent undivided interest in the Common Elements of the condominium (the "Common Elements") known as Union Center (the "Condominium"), located at 37-16 Union Street, Flushing, New York 11354, and as described in the Declaration of Condominium to be recorded in Queens County Clerk's Office on property comprising the Condominium Map (the "Property") filed or to be filed in the Queens County Clerk's Office. All dimensions are approximate and may vary from the floor plans. The Unit shall also include the items contained in an attached Rider (if applicable).

3) **OFFERING PLAN** - Seller has exhibited and delivered to the Purchaser, and Purchaser acknowledges having received, read and understood, the Offering Plan for condominium ownership of the Property and all amendments thereto filed to date, all of which are incorporated by reference and made a part of this Purchase Agreement, with the same force and effect as if fully set forth in this Purchase Agreement. Purchaser agrees to be bound by the Offering Plan, including all amendments thereto now or hereafter filed by Seller (collectively the "Plan"). Seller may freely amend the Plan in any respect from time to time, without Purchaser's approval or consent. However, in the event any amendment materially and adversely affects Purchaser, Purchaser shall be given the right to rescind this Purchase Agreement. **Any conflict between the Plan and this Purchase Agreement shall be resolved according to the terms of the Plan**. Purchaser acknowledges having received and read the Plan at least three (3) business days prior to signing this Purchase Agreement and having had full opportunity to examine all papers and documents and investigate all matters set forth in the Plan.

Purchaser shall deliver all documents to Seller and perform all acts required by Seller to carry out the provisions of the Plan, establish the Condominium and conform to all applicable laws and regulations. This Paragraph shall survive Closing and delivery of the deed.

4) **MORTGAGE FINANCING** - This Purchase Agreement is not conditioned upon Purchaser obtaining mortgage financing. In the event Purchaser is unable to obtain a mortgage, this Purchase Agreement shall remain in effect and Purchaser shall have an ongoing obligation to consummate the transaction. If a Purchaser does not consummate the transaction and Close title to the Unit as a result of Purchaser's inability to obtain a mortgage, Purchaser will be in default under this Purchase Agreement and Seller may retain all monies as provided for in Paragraph 18 herein.

5) **CLOSING DATE; ADJOURNMENTS.** The act of transferring ownership of the Unit in return for payment in full of the Purchase Price and all other sums due from Purchaser under this Purchase Agreement is known as the "Closing". The Anticipated Closing Date indicated on the first page of the Purchase Agreement is an approximate date and Seller cannot make any guarantees that such date will be the actual Closing Date. Seller shall have the right to adjourn or advance such Closing Date as provided herein. The Closing shall take place at such time and place and on such date as Seller shall designate by prior written notice ("Notice for Closing") delivered in accordance with Paragraph 26 herein, which shall be given no less than thirty (30) days before the date set for Closing. Purchaser may waive the thirty (30) day notice period by execution and delivery of a waiver in the form set forth as Schedule D-2 to the Purchase Agreement in the Plan.

Should Seller be unable to convey title to Purchaser in accordance with the Notice for Closing, Seller shall have the right, from time to time, to adjourn or advance the date and time for Closing on written notice to Purchaser. In such event, Seller shall, by a new Notice for Closing, fix a new date and time for Closing, which shall be no less than ten (10) days before the new scheduled date and time for Closing.

If the Closing takes place at the request of Purchaser at any location other than the office of Seller's attorney, Purchaser shall pay to Seller's attorney a travel fee in the sum of $450. The Closing may not take place in any other location without Seller's prior written consent.

In the event the Closing is adjourned with Seller's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Seller's attorney an adjournment fee in the sum of $500.

If Purchaser is not in default under this Purchase Agreement and the Closing has not taken place within twelve (12) months after the Anticipated Closing Date set forth on the first page of this Purchase Agreement, either Seller or Purchaser may cancel this Purchase Agreement by forwarding written notice of cancellation to the other no later

than ten (10) days after expiration of such twelve (12) month period whereupon Seller shall refund to Purchaser, subject to the escrow provisions as disclosed in Section IX of the Plan, all payments, other than funds used towards upgrades, options or extras, made by Purchaser to Seller on account of the Purchase Price and neither party shall thereafter have any further liability or obligation to the other in connection with this Purchase Agreement or transaction. Purchaser shall be obligated to notify Seller in writing of its intent to exercise said option no later than ten (10) days after the twelve (12) month period. Failure to so notify Seller shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Seller shall be unable to convey title to the Unit within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Seller shall return all monies being held in escrow within thirty (30) days thereafter.

6) **ADDITIONAL MONEY TO BE PAID BY PURCHASER AT CLOSING** - In addition to all other sums payable or reimbursable elsewhere under this Purchase Agreement, Purchaser shall at Closing pay, or reimburse to Seller if Seller has already made payment, or pay to any Lender, all applicable charges for:

(a) Any Lender's charges for inspections, appraisals, title examination and policy insuring the Lender's interest, Lender's attorneys' fees for preparation of all loan documents, all commitment fees, points, origination fees and other fees and charges (however characterized) imposed or exacted by the Lender or incurred by Seller or Purchaser in connection with Purchaser's mortgage loan;
(b) any mortgage recording taxes on Purchaser's mortgage;
(c) governmental charges which may be assessed on account of any mortgage loan;
(d) mortgage insurance, if required, on Purchaser's mortgage;
(e) New York State real estate transfer tax on the deed;
(f) New York City real estate transfer tax on deed;
(g) all recording and filing charges payable on account of the transfer of title and recording of all documents in connection therewith including without limitation any mortgage, the deed, power of attorney, affidavit required pursuant to Section 339-ee of the New York State Real Property Law and any blanket mortgage release documents;
(h) a sum equal to the partial mortgage tax credit to which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller;
(i) an initial non-reimbursable capital contribution of two (2) months Common Charges to the Condominium;
(j) a pro-rata portion of the Condominium's estimated first year insurance, based on the Unit's percentage of Common Interest; and
(k) $5,000 to Seller's attorney for the preparation of the Closing documents.

Purchaser shall also apportion with Seller as of the end of the day prior to Closing, and pay to Seller at Closing, the apportioned amount due for taxes, Condominium Common Charges, sewer use, water use, fuel oil (if any) and any other utility costs. Purchaser shall also pay the deposits required by the Lender to establish the estimated or escrow fund for future payments of taxes, Condominium Common Charges, sewer use and insurance premiums (if applicable). If through no fault of Seller, Purchaser fails for any reason to Close Title on the date originally scheduled in Seller's Notice for Closing, or such later date (if applicable) to which Seller in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of the end of the day preceding (i) the date originally scheduled for Closing or (ii) Seller's adjourned Closing Date (as the case may be).

Purchaser shall pay to Seller at or prior to the date of the actual adjourned Closing, an amount equal to .0438% per diem (which equals an annual rate of 16%) of the Purchase Price for the Unit for each day beyond such originally scheduled or Seller adjourned or advanced Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper.

Any errors or omissions in computing apportionments or any other sums payable under this Paragraph which are communicated to the other party within six (6) months after Closing shall be corrected and payment made to the proper party promptly after such communication. This Paragraph shall survive Closing and delivery of the deed.

7) **CONSTRUCTION LOAN MORTGAGE** - This Purchase Agreement is subject and subordinate without the necessity of Purchaser signing or delivering any documents or papers, to the lien of any existing or future construction loan mortgage and all payments or expenses already made or incurred or which may hereafter be made or incurred in connection with such construction loan mortgage. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the construction loan schedule of payments or accelerated thereunder by virtue of the construction lender's right to make advances before they become due in accordance with the schedule of payments. The Unit and its/their appurtenant percentage of Common Interest in the Common Elements (as such term is defined in the Plan), shall be released from the lien of such construction loan mortgage upon Closing, except where such mortgage is converted to Purchaser's individual mortgage on the Unit. In such case, the Unit shall remain subject to the lien of such construction loan mortgage and Purchaser shall reimburse to Seller at Closing, in addition to all other sums to be reimbursed by Purchaser to Seller under this Purchase Agreement, an amount equal to the mortgage tax paid by Seller on such construction loan mortgage. In all other cases, any mortgage tax credit available under Real Property Law Section 339-ee shall inure exclusively to the benefit of Seller.

8) **DEED AND ENCUMBRANCES UPON OWNERSHIP** - The deed to be given by Seller to Purchaser at Closing shall be a Bargain and Sale with Covenant against Grantor's Acts deed, but subject, nevertheless, to the matters set forth in sub-

paragraphs (a) through (f) below which need not be recited in the deed given at Closing but shall survive Closing, and Seller's covenant in the deed against encumbrances shall be deemed modified accordingly. The deed shall be duly executed and acknowledged by Seller in proper statutory form for recording (except for payment of the New York State transfer tax which is the obligation of Purchaser) so as to convey to Purchaser fee simple title to the Unit, free and clear of all liens and encumbrances, except as herein stated. The deed shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law. Purchaser shall accept such title and deed description of the Unit subject to the liens, encumbrances and other matters set forth in this Purchase Agreement, Cornerstone Land Abstract, LLC, ("Cornerstone"), a title company authorized to do business in the State of New York, 248-52 Jericho Turnpike, Bellerose Village, New York 11001(516)-327-5400, is willing to approve and insure without additional premium. Purchaser may obtain title insurance from any title insurance company or abstract company, or Purchaser may decline to obtain any title insurance at all, however Seller recommends that Purchaser utilize Cornerstone.

Purchaser shall be responsible for payment to the title company of the entire premium for Purchaser's title insurance, and shall also pay the applicable New York State transfer tax and mansion tax, if applicable.

The sale and transfer of ownership of the Unit to Purchaser shall, even though not stated in the deed, be subject to:

(a) Ordinances, rules, regulations, requirements and approvals of applicable governmental authorities, provided not violated by the Unit to be constructed.

(b) Rights for installation, use and/or maintenance of easements and rights of way for utilities, sewer, cable television, drainage, scenic purposes, screening and planting which have already been granted or may be granted after this Purchase Agreement is signed or after Closing, provided they do not prevent use of the Unit for their intended purposes.

(c) Declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Unit for their intended purposes.

(d) Unpaid taxes and liens, provided the title insurance company shall insure against collection of same out of the Unit.

(e) The filed Condominium Map and all matters reflected thereon.

(f) The Declaration and By-Laws of the Condominium and any amendments or supplements thereto.

Purchaser shall deliver to Seller's attorney at least ten (10) days prior to Closing, a written notice setting forth each objection to title, if any (other than those specifically set forth herein subject to which the Property are being sold), and a copy of Purchaser's title report. Seller shall have the right to a reasonable adjournment of Closing, not to exceed sixty (60) days, for the purpose of curing any title defect; however, no such action taken by Seller shall be deemed an admission by Seller that such defect is one that would entitle Purchaser to cancel this Purchase Agreement.

8) **PERSONAL PROPERTY INCLUDED IN SALE** - All articles of personal property, fixtures and equipment for the Unit which are included in this sale will be delivered free and clear of all liens and encumbrances, except as stated in Paragraph 8 herein, if applicable.

9) **POWER OF ATTORNEY** - At Closing, Purchaser shall execute, acknowledge and deliver to Seller in recordable form, a power of attorney in the form set forth as Schedule E to the Plan (the "Power of Attorney"), in favor of the Board of Managers of the Condominium relative to leasing and purchasing of units in the Condominium under certain circumstances and to foreclose upon Units in the Condominium for which the payment of Common Charges is delinquent, and in favor of Seller relative to amending the Condominium documents to the extent provided for in the Plan.

10) **ENCUMBRANCES/LIENS EXISTING AT CLOSING** - The existence of anything affecting the sale at Closing, including unpaid taxes or liens of any kind, shall not constitute an objection to title provided Federal Standard, or another title or abstract company selected by Purchaser, is willing to insure Purchaser's title clear of the matter or is willing to insure against enforcement or collection out of the Unit upon Seller's doing whatever acts as may be required by said company and/or the depositing of money. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the Unit, not provided for in this Purchase Agreement, out of the monies to be paid by the Purchaser at the time of Closing.

11) **AS IS CONDITION** – Except as otherwise set forth in the Offering Plan or this Purchase Agreement, the Purchaser is purchasing the Unit "as is", and as described in the Offering Plan. Further, Purchaser acknowledges that the Building and Common Elements of the Condominium will be in their "as is" condition as of the Closing of Title to Purchaser's Unit.

12) **PERSONAL PROPERTY INCLUDED IN SALE; EXCLUDED ITEMS**

(a) At Closing, the Unit will contain only those fixtures, equipment and furnishings currently installed therein that are owned by Seller. Any furnishings, equipment, fixtures and other personal property owned by any tenant of a Unit are not included in this sale.

(b) There will be no modification or extras unless agreed to in writing by the parties. All modifications, alterations and additions to the Unit that Seller

agrees to do must be approved by Seller in writing and, if approved, will be performed by Seller at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or in a separate agreement). All modifications, alterations and additions that Seller has not agreed to do shall be the sole obligation of Purchaser at Purchaser's sole cost and expense.

13) **OCCUPANCY BY PURCHASER PRIOR TO CLOSING DEEMED A DEFAULT** It is expressly understood and agreed that the Purchaser shall in no event take possession of the premises prior to the time of the delivery of the deed and full compliance by the Purchaser with the terms of this Purchase Agreement, without the written consent of the Seller, and should the Purchaser violate this provision, the Purchaser consents that the Seller shall have the right to remove them from the premises as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default hereunder, at the option of the Seller, and upon such election, the amount paid hereunder shall belong to the Seller as liquidated damages. It is further understood and agreed that the Seller will not be responsible for damage or loss to any property belonging to Purchaser whether same is delivered to the property on or before the Closing of Title herein.

THIS PARAGRAPH SHALL BE DEEMED DELETED IN THE EVENT PURCHASER IS PRESENTLY LEASING SAID UNIT FROM SELLER.

14) **INTERIM LEASE OR OCCUPANCY AGREEMENT** - If Purchaser has executed an Interim Lease or Occupancy Agreement in conjunction with the execution of this Purchase Agreement, the following shall apply: (a) Purchaser acknowledges that a breach of Purchaser's obligations under the Purchase Agreement shall be considered a default under the Interim Lease or Occupancy Agreement. Similarly, a failure to fully perform Purchaser's obligations under the Interim Lease or Occupancy Agreement shall be considered a default under this Purchase Agreement. In either case, the Seller shall be entitled to all of its remedies under the Interim Lease, Occupancy Agreement or this Purchase Agreement; (b) Purchaser recognizes and acknowledges that the Plan may be amended further. If any such amendment or any other clause in the Purchase Agreement or Plan entitles Purchaser to a right to rescission and Purchaser exercises the right of rescission, the return of any funds due under said rescission shall be paid simultaneously with Purchaser vacating the Unit and surrendering the Interim Lease or Occupancy Agreement. If Purchaser does not vacate the Unit within thirty (30) days of the exercise of Purchaser's rescission and does not comply with the other requirements of this Paragraph 15, the rescission shall be deemed ineffective and this Purchase Agreement shall remain in full force and effect. The Interim Lease or Occupancy Agreement shall terminate in any event as of the date that Purchaser exercises Purchaser's rescission right and Purchaser shall not be paid any funds deposited herewith until Purchaser vacates the Unit.

15) **CERTIFICATE OF OCCUPANCY** - Purchaser acknowledges that the Building has a Certificate of Occupancy. Purchaser shall be responsible to acquire a building

permit and amend the Certificate of Occupancy if Purchaser makes alterations to Purchaser's Unit either before or after the Purchaser Closes Title on the Unit. In addition, Purchaser shall be solely obligated to seek all necessary approvals or variances at Purchaser's own cost and expense in the event the Unit being purchased does not conform to existing zoning requirements of the City of New York.

16) **OCCUPIED UNIT*** - Purchaser understands and acknowledges that on the date hereof, the Unit is occupied under a lease expiring_____, 20__, with the right of renewal for a period of _____ years at a present base rent of $_____ per month. If said tenant of the Unit does not voluntarily remove from the Unit when the lease expires or is terminated or the Tenant's right to occupancy ends, Purchaser shall be required to obtain possession at Purchaser's sole expense. Purchaser understands and acknowledges that Purchaser shall be obligated to comply with existing law in evicting the tenant, and Purchaser will, after the Closing of Title, assume Seller's rights and obligations under the existing lease or tenancy, which will include the obligation to repair and maintain the Unit for the benefit of the said tenant and the right to collect rent payable under the existing lease or tenancy, whether the same be greater or less than the Common Charges for the Unit under the Condominium documents.

17) **PURCHASER'S DEFAULT** - If Purchaser fails to appear and Close Title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such thirty (30) day period, this Purchase Agreement shall, at Seller's option, be deemed canceled and Seller shall have the right to retain as and for liquidated damages, all sums paid by Purchaser to Seller on account of the Purchase Price plus all additional sums paid and/or payable by Purchaser for all Extras ordered by Purchaser, together with all interest credited thereon, if any, which total amount Purchaser acknowledges to be fair and reasonable.

18) The notice of default shall be deemed notice to the Purchaser by the Escrow Agent of the Escrow Agent's intent to release the funds being held in escrow on behalf of the Purchaser pursuant to the dispute resolution provisions of the Attorney General's escrow regulations as described in Section XI of the Offering Plan.

TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH THIRTY (30) DAY PERIOD.

Upon cancellation of this Purchase Agreement for Purchaser's failure to timely cure any such default, Seller shall be released and discharged of all further liability and

* **This Paragraph shall not be applicable and shall be of no force and effect if the Unit is vacant or Purchaser is a tenant in occupancy of the Unit being purchased herein on the date hereof.**

obligations to Purchaser under this Purchase Agreement. Thereafter the Unit may be sold or disposed of as though this Purchase Agreement had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this Purchase Agreement or at law for any default by Purchaser under this Purchase Agreement.

19) **SELLER'S RIGHT TO CANCEL** - Seller may cancel this Purchase Agreement by forwarding a full refund of the Downpayment together with written notice of cancellation in the event the Plan is abandoned, withdrawn or not consummated for any reason.

Upon such cancellation and refund, this Purchase Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Purchase Agreement and the Offering Plan. The Escrow Agent shall be permitted to release the funds being held in escrow if Purchaser is entitled to a refund as a result of the above cancellation of the Purchase Agreement.

20) **INABILITY OF SELLER TO TRANSFER OWNERSHIP** - Except for Seller's willful default, if Seller is unable to transfer ownership of the Unit in accordance with this Purchase Agreement, Seller shall only be liable to Purchaser for the return to Purchaser of the Downpayment. Thereafter, this Purchase Agreement shall be deemed canceled and neither party shall have any further liability to the other in connection with this Purchase Agreement or transaction. Seller shall not be required to commence any action or proceeding or incur any expense in order to remove the condition, which prevents Seller from transferring ownership of the Unit in accordance with this Purchase Agreement.

21) **PROHIBITION AGAINST ASSIGNMENT OR RECORDING OF PURCHASE AGREEMENT** - Neither this Purchase Agreement nor Purchaser's interest hereunder may be assigned by Purchaser without the written consent of Seller. In addition, neither shall this Purchase Agreement nor any memorandum thereof be recorded in the office of any county clerk or anyone on Purchaser's behalf. Should Purchaser violate the provisions of the foregoing sentence, this Purchase Agreement, at Seller's option, shall become null and void, whereupon all rights of the Purchaser shall cease and terminate and Seller shall have the right to retain the Downpayment and all amounts paid by Purchaser for Extras, as and for liquidated damages on account of such default by Purchaser pursuant to the provisions of Paragraph 18 hereunder.

22) **PROHIBITION AGAINST SIGNS ON UNIT** - The Purchasers, for themselves and their successors, distributees, and/or assigns, do hereby covenant and agree that they will not place any sign or signs upon the premises herein described or any part of the Condominium Building or premises, without the prior written consent of the Seller or the Board of Managers of the Condominium. This Paragraph shall survive the Closing

of Title and the delivery of the deed and a provision to such effect may be included therein.

23) **PROHIBITION AGAINST ADVERTISING OF UNIT FOR SALE** - From and after the date hereof, Purchaser shall not place an advertisement for the sale of the Unit in any newspaper or other publication or media, or list the Unit with any real estate broker prior to Closing. Such action will constitute a material breach of this Purchase Agreement entitling Seller to retain monies paid on account of the Purchase Agreement plus the cost of Extras as liquidated damages.

24) **NO BROKER CONSULTED BY PURCHASER** – Purchaser represents that no broker other than Seller's broker, B Square Realty Inc. (the "Broker") brought about this sale, and Purchaser agrees to indemnify Seller against any claim brought by any other broker for brokerage commission based upon Purchaser's acts. Seller shall pay the Broker pursuant to separate agreement. In the event Purchaser is represented or has consulted with an outside broker (other than the Broker), Purchaser shall be responsible for all costs and commissions associated therewith and Seller shall not be responsible for any co-broker commission. This Paragraph shall survive Closing and delivery of the deed.

25) TRUST FUNDS –- The law firm of Moritt Hock & Hamroff LLP, with an address at 1407 Broadway, 39th Floor, New York, New York 10018, telephone number (212) 239-2000, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following MHH Partners to serve as signatories: Anthony J. Ficara, Ted A. Berkowitz, Gary A. Hisiger and Michael Cardello III.

Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

The Escrow Agent has established the escrow account at opened with Metropolitan Commercial Bank, at their branch located at 1359 Broadway, New York, NY, telephone: (212) 643-6981, a bank authorized to do business in the State of New York. The escrow account is entitled "Moritt Hock & Hamroff LLP, Attorney Escrow Account IOLA, Condominium Escrow Account" ("Escrow Account"). The Escrow Account is an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions.

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

The Escrow Account is an IOLA account and no interest will be paid to Purchaser. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

The Purchase Agreement shall only be deemed accepted when countersigned by the Seller or Seller's authorized agent. **In addition, although all funds received by Seller for Extras will initially be placed in the Escrow Account; such funds may be released from the Escrow Account as long as Seller uses the funds for such Extras. In the event Purchaser is entitled to a right of rescission, the return of their Down-payment shall not include any funds paid towards Extras.**

At Closing the Down-payment shall be paid to Seller upon consummation of the Closing and execution of this Purchase Agreement shall be deemed a writing executed by both Seller and Purchaser authorizing the Escrow Agent to release said funds to Seller at Closing. Purchaser shall execute the Tender of Escrow form, as set forth in Schedule D-4 of the Plan upon execution of this Purchase Agreement; and shall execute the Release form, as set forth in Schedule D-1 of the Plan, at Closing.

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

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

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

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

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Section 5 upon closing of title to the Unit; or

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

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

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

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

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

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

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

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

trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

Seller agrees that Seller and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

Seller agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law’s regulations.

Seller shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Seller from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Seller agrees to defend, indemnify and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys’ fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

25) **NOTICES** - Any notices, statements, certificates, requests or demand required or permitted to be given or delivered under this Purchase Agreement shall be in writing and may be sent by mail, overnight courier or personal delivery, addressed to

Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this Purchase Agreement, or to such other address as Purchaser or Seller may designate in the manner herein provided, or to their respective attorneys. Such notice, statement, certificate, request or demand shall be deemed to have been given

(a) when delivered to an overnight courier service, if sent by overnight courier,

(b) upon personal delivery actually being made, and

(c) upon receipt or first refusal of delivery or inability of delivery after delivery to the United States Post Office with proper postage prepaid, if sent by regular mail, registered or certified mail return receipt requested.

Notwithstanding the foregoing, any notice of default must be delivered only by overnight courier service, personal delivery, or certified mail return receipt requested.

26) **PURCHASER GENERAL REPRESENTATIONS -** Purchaser represents that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements, written or oral, of any nature, including but not limited to, any of the above relating to the description or physical condition of a Condominium Building or the Unit or the Property, the size or the dimensions of the Unit or the rooms therein contained or any physical characteristics thereof, the services offered by the Condominium, the estimated Common Charges for the Unit or any other matter or estimate not set forth herein and in the Plan. Purchaser further represents that Purchaser has not relied on any verbal or written representations made by the Broker or any other agent of Seller. Purchaser further acknowledges having had full opportunity to examine all documents and investigate all facts referred to and stated herein and in the Plan. Purchaser agrees that the Seller shall have no liability or responsibility to Purchaser and that Purchaser will not be relieved from his or her obligations hereunder, by reason of any inaccuracy or error in the layout or dimensions of the Unit so long as the layout and specifications as they may be changed or amended are in accordance with the provisions of the Plan. Purchaser understands and acknowledges that the Seller cannot guarantee a firm availability date for the Unit and agrees that the Seller shall not be obligated to make, provide or compensate for any accommodations or costs to Purchaser as a result of delays in Closing of Title nor shall such delays serve to cancel, amend or diminish any of Purchaser's obligations hereunder.

27) **ACKNOWLEDGMENT THAT THERE ARE NO OTHER UNDERSTANDINGS** - All prior understandings and agreements are hereby superseded and merged into this Purchase Agreement, which alone contains the final and entire understanding and agreement between Seller and Purchaser. Neither Seller nor Purchaser shall be bound by any terms, conditions, statements, or representations, oral or written, not set forth in this Purchase Agreement or in the Offering Plan. Purchaser acknowledges that Purchaser is buying a Unit in a condominium development which may not yet have been formed at the time this Purchase Agreement is signed, and that, except as stated

in this Purchase Agreement, the Declarations, By-Laws, Exhibits, Schedules and Plan, Purchaser has not relied on any representations or other statements of any kind or nature made by Seller or anyone else except as set forth in the Plan or any amendment thereto and this Purchase Agreement, including but not limited to, the description, size or dimensions of the Unit or rooms therein, or the estimated Common Charges, or other expenses relative thereto.

Purchaser also acknowledges that none of Seller's representatives has the authority to modify this Purchase Agreement or to make any oral promise, agreement or representation inconsistent or contrary to the terms of this Purchase Agreement. This Purchase Agreement may be changed only by a written document signed by both Purchaser and Seller's Authorized Agent. The invalidity or unenforceability of any particular provision of this Purchase Agreement will not affect the other provisions, and this Purchase Agreement will be interpreted in all respects as if such unenforceable provisions were omitted.

28) **RISK OF LOSS** - The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Seller. In the event a substantial portion of the Unit or Condominium shall be destroyed or damaged prior to Closing, Seller shall be entitled to cancel this Purchase Agreement by written notice to Purchaser, together with a check in the amount of the Downpayment paid by Purchaser, with interest, if any; however, Purchaser will not receive a refund of any funds paid for Extras. The parties shall thereafter be released from any further liability hereunder. However, if Purchaser is or becomes the occupant or tenant of the Unit prior to Closing, then as of the date of Purchaser's occupancy, Purchaser shall be responsible for all damage caused by any acts or omissions of Purchaser, Purchaser's agents, employees or invitees.

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

29) **DAMAGE TO PUBLIC IMPROVEMENTS, AMENITIES AND COMMON ELEMENTS** - Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Elements on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within thirty (30) days after written notice from Seller, then and in that event, Seller may complete same at the expense of Purchaser who shall reimburse Seller for the cost thereof immediately upon demand. This Paragraph shall survive Closing and delivery of the deed.

30) **STRICT COMPLIANCE; SEVERABILITY; WAIVER OF TRIAL BY JURY** - Any failure by Seller to insist upon strict performance by Purchaser of any of Purchaser's obligations under this Purchase Agreement shall not be deemed a waiver of such obligations, and Seller may at any time insist upon strict performance by Purchaser of any and all obligations to be performed by Purchaser under this Purchase Agreement irrespective of the number of times Purchaser failed to strictly comply with such obligations in the past. If any part of this Purchase Agreement or the Plan is invalid or unenforceable with respect to a particular individual or circumstance, the remainder of this Purchase Agreement or the Plan and the applicability to other individuals or circumstances shall not be affected thereby but shall continue in full force and effect. Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this Purchase Agreement or the Plan. Purchaser agrees to pay all court fees, including reasonable attorney fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement.

Purchaser and Seller hereby waive trial by jury in any action, proceeding or counterclaim arising out of this Purchase Agreement, provided such waiver is not prohibited by any laws of the State of New York. Any action or proceeding brought by either party hereto against the other, directly or indirectly, arising out of this Purchase Agreement, shall be instituted in a court in Queens County and all motions in any such action shall be made in Queens County.

This Paragraph shall survive Closing and delivery of the Deed.

31) **LIEN OF DEPOSIT** - All sums paid on account of this Purchase Agreement are hereby made liens upon the Unit, but such liens shall not continue after default by the Purchaser under this Purchase Agreement.

32) **MISCELLANEOUS:**

(a) The start of any activity by Seller in connection with the Unit is not to be deemed a waiver of any of Seller's rights under this Purchase Agreement.

(b) The personal property referred to in this Purchase Agreement shall be deemed conveyed by the deed, and no part of the Purchase Price shall be deemed allocated to such personal property.

(c) The attorneys representing the Seller or any Lender represent such parties only and not the Purchaser. The Purchaser may retain independent counsel at Purchaser's own expense in order to protect Purchaser's own interest.

(d) The delivery of the deed for the Unit to Purchaser or Purchaser's representative at Closing shall be deemed to mean that all things required

to be done by Seller under this Purchase Agreement have been done and that Purchaser shall not claim otherwise except as to those things, if any, which are specifically stated in this Purchase Agreement or in a separate writing signed by Seller or Seller's attorney on Seller's behalf, to survive or continue beyond Closing or delivery of the deed.

(e) The paragraph headings set forth in this Purchase Agreement are inserted solely for convenience of reference and in no way deemed to affect, amend, define, describe or limit the scope or intent of the provisions set forth in this Purchase Agreement.

(f) No provision of this Purchase Agreement may be changed, waived, discharged, or terminated orally, by telephone, or by any other means, except an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge, or termination is sought and then only to the extent set forth in such instrument.

(g) Any singular word or term herein shall also be read as in the plural whenever the sense of this Purchase Agreement may require it. The use of the masculine gender shall be deemed to refer to the feminine gender, or neuter, whenever the context so requires.

(h) If two (2) or more persons are named as Purchaser in this Purchase Agreement, (i) each person shall be jointly and severally liable for payment, observance and performance of all obligations under this Purchase Agreement and (ii) anyone of them is hereby made agent for the other in all matters of any and every kind or nature with respect to the Unit and/or this Purchase Agreement. The act, assent, election or approval by one shall conclusively constitute the act, assent, election and approval by all.

(i) The provisions of this Purchase Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

(j) This Purchase Agreement shall not be binding or effective until fully executed and delivered by Seller and Purchaser.

(k) Seller represents that its Federal Employer Identification Number is _____, and Purchaser represents that his/her/their social security number(s) is _____ and _____.

(l) In the event any portion of this Purchase Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, such portion shall be deemed severed from this Purchase Agreement and the remaining parts hereof shall remain in full force and effect, as fully as

though such invalid, illegal or unenforceable portion had never been part of this Purchase Agreement.

(m) The parties agree that this Purchase Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

33) **SMOKING POLICY :** In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Board of Managers (the "Board") of Union Center (the "Condominium"), have adopted the following smoking policy (the "Smoking Policy") for the Building:

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

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

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

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

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default

by the Unit Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

34) **NOTICES TO PURCHASER - WHEN SIGNED BY SELLER AND PURCHASER (OR PURCHASER'S AUTHORIZED AGENT), THIS PURCHASE AGREEMENT WILL BECOME A LEGALLY BINDING AGREEMENT. PURCHASER SHOULD MAKE SURE THAT ALL PROVISIONS ARE READ AND UNDERSTOOD BEFORE SIGNING. IF PURCHASER DOES NOT UNDERSTAND ANY PROVISION, PURCHASER SHOULD SEEK LEGAL ADVICE.**

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement as of the date first above written.

PURCHASERS:

_____
Signature

_____
Signature

SELLER:
ZL MACEDONIA, LLC

By:_____

ESCROW AGENT
MORITT HOCK & HAMROFF LLP

By:_____
, Esq.

FORM FOR THE RELEASE OF ESCROW FUNDS

Date

Moritt Hock & Hamroff LLP
1407 Broadway, 39th Floor
New York, New York 10018

Re: **Union Center**
Purchaser:
Unit #:

Dear Sirs:

You have been holding in a trust account my/our down payment for the above-referenced Unit in the amount of $_____. I/we acknowledge that a closing has taken place this date. Accordingly, Moritt Hock & Hamroff LLP is authorized to release the funds being held in said amount to whomever the Sponsor so designates. In addition, Moritt Hock & Hamroff LLP as Escrow Agent on said account, is hereby released from any and all liability or further obligation to us with respect to said down payment.

Very truly yours,

_____
Purchaser

_____
Sponsor's representative

WAIVER OF NOTICE OF CLOSING

, being duly sworn, does hereby depose and state:

1. I am the Purchaser of Unit # at Union Center.

2. Pursuant to a Purchase Agreement dated , 20 , I am entitled to thirty (30) days' written notice of the closing for my Unit.

3. I hereby waive the applicable notice provision contained in the Purchase Agreement and agree to close on , 20 .

_____
Purchaser

Sworn to before me this day
of 20 .

_____
Notary Public

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____ and Parking Space Unit ____ at Union Center, located at 37-16 Union Street, Flushing, New York 11354.

Purchaser named below has tendered on _____, 20__, the above escrow deposit to Sponsor as a deposit for the above Unit and Parking Space Unit.

Purchaser: _____

Address of Purchaser: _____

_____

Phone number of Purchaser:

Cellular: _____

Social Security Number of Purchaser _____

Purchaser's Signature _____

RECEIPT

The SPONSOR of the above named property hereby acknowledges receipt of the above escrow deposit.

ZL MACEDONIA, LLC

By: _____

Date of Receipt: _____

POWER OF ATTORNEY

CAUTION TO THE PRINCIPAL: Your Power of Attorney is an important document. As the "principal," you give the person whom you choose (your "agent") authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority.

When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. "Important Information for the Agent" at the end of this document describes your agent's responsibilities.

Your agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your agent at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to the financial institutions where your accounts are located.

You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly.

Your agent cannot make health care decisions for you. You may execute a "Health Care Proxy" to do this.

The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

I (We) residing at _____ ("Principal") the owner of Condominium Unit No. ___ in the Condominium known as Union Center, covering the property located in the Borough and County of Queens, City and State of New York, do hereby nominate, constitute and appoint the Members of the Board of Managers of Union Center c/o ZL Macedonia, LLC and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf to acquire, in their own name or in the name of their designee by deed on behalf of all owners of Condominium Units in said property, any Condominium Unit whose owner desires to abandon the same, or which shall be the subject of a foreclosure sale or in lieu of a foreclosure sale, at such price and on such terms as my said attorneys-in-fact shall, in their sole discretion deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Condominium Unit so acquired, at such terms as my attorneys-in-fact may in their sole discretion determine, granting to my said attorneys-in-fact the power to do all things in the said premises which I could do if I were personally present.

I (We) do further hereby nominate, designate, constitute and appoint the Members of the Board of Managers of Union Center and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf, the right to act in my behalf to take any and all action necessary against any tenant(s) that may be residing in my Residential Unit including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of Union Center.

I (We) do hereby further irrevocably nominate, constitute and appoint ZL Macedonia, LLC, 11 Grace Ave, Suite 401, Great Neck, New York 11021. ZL Macedonia, LLC and its successors, my true and lawful attorneys-in-fact coupled with an interest in my name and on my behalf to vote at any Unit Owners meeting for, and to file an amendment to the Declaration of Condominium of Union Center permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units, as built, and to amend any Filed Map or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Eleventh, Section (c) of the Declaration of Condominium of Union Center.

Terms used in this Power of Attorney, which are used in the Declaration submitted by ZL Macedonia, LLC establishing a Plan for Condominium Ownership of the premises known as Union Center under the Condominium Act (the “Declaration”), dated _____, 20__ and recorded in the Queens County Register’s Office on _____, 20__ as CRFN _____ together with the Exhibits attached thereto, shall have the same meanings herein as in the Declaration.

This document does not revoke any power of attorney I/we have previously executed. In order to revoke a prior power of attorney, I/we will execute a revocation specifically referring to the power to be revoked.

Notwithstanding anything set forth herein to the contrary, this power of attorney is irrevocable and shall not be revoked by any subsequent power of attorney I/we may execute.

Whenever two or more powers of attorney are valid at the same time, the agents appointed on each shall act separately, unless specified differently in the documents.

IN WITNESS WHEREOF, I (we) have set my (our) hand(s) and seal this day of , 20__.

_____

_____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IMPORTANT INFORMATION FOR THE AGENTS:

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

1. act according to any instructions from the principal, or, where there are no instructions, in the principal's best interest;

2. avoid conflicts that would impair your ability to act in the principal's best interest;

3. keep the principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law;

4. keep a record or all receipts, payments, and transactions conducted for the principal; and

5. disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manner: (Principal's Name) by (Your Signature) as Agent, or (Your Signature) as Agent for (Principal's Name).

You may not use the principal's assets to benefit yourself or give major gifts to yourself or anyone else unless the principal has specifically granted you that authority in this Power of Attorney or in a Statutory Major Gifts Rider attached to this Power of Attorney. If you have that authority, you must act according to any instructions of the principal or, where there are no such instructions, in the principal's best interest. You may resign by giving written notice to the principal and to any co-agent, successor agent, monitor if one has been named in this document, or the principal's guardian if one has been appointed. If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.

Liability of agent:

The meaning of the authority given to you is defined in New York's General Obligations Law, Article 5, Title 15. If it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT: It is not required that the principal and the agents sign at the same time, nor that multiple agents sign at the same time.

I, _____, Member of ZL Macedonia, LLC, have read the foregoing Power of Attorney. ZL Macedonia, LLC is one of the entities identified therein as agent for the principal named therein. On behalf of ZL Macedonia, LLC, I acknowledge my/our legal responsibilities.

Agent(s) sign here:

ZL MACEDONIA, LLC

By: _____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT: It is not required that the principal and the agents sign at the same time, nor that multiple agents sign at the same time.

I, _____ of the Board of Managers of Union Center have read the foregoing Power of Attorney. The Board of Managers Union Center is one of the entities identified therein as agent for the principal named therein. On behalf of the Board of Managers, I acknowledge our legal responsibilities.

Agent(s) sign here:

BOARD OF MANAGERS OF UNION CENTER

By: _____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

POWER OF ATTORNEY

_____

to

Board of Managers of UNION CENTER

and

ZL MACEDONIA, LLC

Unit ___

37-16 Union Street
Flushing, New York 11354
Block ___
Lot __
County of Queens

Record and Return to:

Law Firm of Moritt Hock & Hamroff LLP
1407 Broadway, 39th Floor
New York, New York 10018

DEED

THIS INDENTURE made the day of , 20__ ZL Macedonia, LLC, a New York Limited Liability Company, having a place of business at 11 Grace Ave., Suite 401, Great Neck, New York 11021.

Party of the First Part and

Party of the Second Part;

W I T N E S S E T H

That the Party of the First Part, in consideration of Ten Dollars ($10.00), lawful money of the United States, and other good and valuable consideration, paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, the heirs or successors and assigns of the Party of the Second part forever,

All that certain piece or parcel of real property, with the improvements therein contained, situate and being a Condominium Unit (the "Unit") in Queens County, City and State of New York, known as Unit No. _____ in the Condominium known as Union Center, said Unit designated and described as Unit No. ___ and in the Declaration establishing a plan for Condominium Ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act"), dated and recorded in the Office of the City Register, Queens County (the "Register's Office") on _____in Reel _____page _____ and also designated as Tax Lot _____ in Block _____ of Section ____ of Queens County on the Tax Map of the Real Property Assessment Department of the City of New York, and on the Floor Plan of said building certified by _____on _____and filed with the Real Property Assessment Department of the City of New York on _____as Condominium Plan No. _____, and also filed in the Register's Office on _____ as Condominium Plan No. _____, Map No. _____.

TOGETHER with an undivided _____% percent interest in the Common Elements.

The premises within which the Unit is located are more particularly described as follows:

(PROPERTY DESCRIPTION)

TOGETHER with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, regulations and easements all as set forth in the Condominium Documents filed and recorded as aforesaid.

SUBJECT TO: The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium as the same may be further amended from time to time by instruments recorded or filed in the Register's Office of the City of New York, Queens County, which provisions, together with any amendments thereto shall bind any person having at any time any interest or estate in the Residential Unit, as though such provisions were recited at length herein.

TO HAVE AND TO HOLD the premises herein granted unto the Party of the Second Part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the First Part covenants that the party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the Party of the First Part, in compliance with Section 13 of the Lien Law, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for purpose of paying the cost of the improvement before using any part of the total of the same for any other purposes.

The use for which the Unit is intended is non-residential use, subject to the applicable governmental regulations and the restrictions contained in the Declaration.

This conveyance is made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the Party of the First Part has duly executed this deed and the Party of the Second Part has duly assumed the mortgage therein referred to, the day and year first above written.

ZL MACEDONIA, LLC

By:_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ____ day of _____ in the year 20_, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his or her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

DESCRIPTION OF PROPERTY AND SPECIFICATIONS
October 21, 2024

a. LOCATION AND USE OF PROPERTY

1. Address: 37-16 Union Street, Flushing NY 11354

2. Block: 4978 Tax lot: 46

3. Zoning:
The proposed building is located in zone C4-4 under one zoning lot with existing lot #20 with the address of 37-08 Union Street. A five feet width of a fire egress passageway easement shall be between this property lot 46 and adjacent lot 20; beginning at the westerly side of Union Street 234.37 feet southerly from the corner of Union Street and 37th Avenue, running thence westerly parallel with 37th Avenue 109.24 feet, thence northerly parallel with Union Street 104.56 feet, thence westerly parallel with 37th Avenue 5.00 feet, thence southerly parallel with Union Street 109.56 feet, thence easterly parallel with 37th Avenue 114.24 feet, thence northerly along the westerly side of Union Street 5.00 feet to the point or place of beginning. The easement is recorded with NYC Department of Finance Office if the City Register document ID 2012050300927010.

4. Permissible Use:
The permissible zoning use groups are 1 to 6, 8 to 10 &12. Residential, community facility, commercial, hotel, service establishment, business, large retail establishment, and large entertainment facility uses shall be permitted on this property. The proposed use group 4A (church as community facility) and 6A (retail and offices as commercial) uses shall comply with all zoning and use requirements in accordance with NYC Zoning Resolution. This site has an approved Board Standard of Appeal # 2021-87-BZ dated February 26, 2024 for Special Permit in accordance with NYC Zoning Resolution Section 73-66 and Federal Aviation Administration.
Accessibility:
This project is designed within the requirements of all applicable federal, state and local laws and regulations governing accessibility to the disabled.

b. STATUS OF CONSTRUCTION

1. Year built:
This is a new construction building. The plans that were initially filed with New York City Department of Buildings (NYCDOB) on June 5, 2020 and were approved on July 21, 2023. Post amended plans were filed on January 10, 2024 and are currently pending approval from NYCDOB. The anticipated substantial construction completion date shall be May 1, 2026, subject to construction delays and other delays by weather, strikes, lockouts, acts of God, shortages of, or inability to obtain materials, equipment or labor, governmental restrictions, approvals or preemption, damages by fire or the elements or any other cause over which the Sponsor has no control.

2. Class of construction:
The class of construction shall be IB two (2) hours protected non-combustible and shall conform to all applicable regulations and Table 601 of the New York City 2014 Building Code.

Building Element	Required (hours)	Proposed (hours)
Primary structural frame	2	2
Bearing walls Exterior Interior	 2 2	 2 2
Nonbearing walls and partitions - Exterior (fire separation distance=X (feet) X < 5 5 ≤ X <10 10 ≤X < 30	 See Table 602 below	 2 2 2

X ≥ 30	154	2
Nonbearing walls and partitions - Interior	0	2-hr for unit separation
Floor construction and secondary members	2	2
Roof construction and secondary members	1	2

Table 602 fire-resistance rating requirements for exterior walls based on fire separation distance;

Fire separation distance (feet)	Type of construction	Occupancy Group M	Occupancy Group A,B,S-2
<5	All	2	1
>= 5 to <10	Other	1	1
>=10 to <30	IB	1	1
>=30	All	0	0

This property and building are required and shall be in accordance with the ADA Accessibility regulations; accessible routes within the site shall be provided with accessible parking and parking loading zones. At least on route shall connect to accessible building entrances, facilities, elements and spaces such as common areas, elevators and public toilets. Areas intended for use only by service or maintenance personnel shall not be required to be accessible.

3. Certificate of Occupancy:
   Prior to the first unit closing, the sponsor shall obtain either a temporary certificate of occupancy for the condominium units that are to be closed or a final certificate of occupancy covering all units. If a temporary Certificate of Occupancy is obtained, sponsor will continue to extend the same until a final Certificate of Occupancy is issued, unless prevented from doing so by violations that are the responsibility of the Condominium's Board of Managers or the Unit Owners and that are noted or issued for any reason not having to do with the sponsor, in which case the sponsor shall extend the temporary Certificate of Occupancy or obtain the final Certificate of Occupancy, as the case may be, within a commercially reasonable time after all such violations are cured and cleared by the party responsible for doing so.

4. Permit numbers & descriptions:
   Refer to section (u) for all related permits.

5. Where materials, equipments, fixtures and other construction and design materials and details are specified in this report, the offering plan and/or other condominium or construction-related documents, the sponsor reserves the right, in all cases, to substitute in their place similar materials, equipment and/or fixtures of equivalent or better quality.

c. SITE

1. Size:
   According to Statewide Land Surveying P.C. survey dated March 15, 2024, the tax lot area of the property is 11,327.38 square feet with an irregular square lot of 109.53' lot frontage and 109.24' lot depth.

2. Number of buildings and use:
   There shall be one building on this proposed tax lot for community facility and commercial use. The building shall consist of the following;
   a. vehicular parking area in the cellar, basement and first floor
   b. retail space on ground floor
   c. church spaces as community facility on second and third floor
   d. Office units on upper floors starting from designated 5th to 16th floor.

3. Streets:
   The site is located at west of Union Street. The site has a public roadway fronting 80 feet wide two way street along Union Street. The existing roadway is paved with asphalt and is in good condition. The roadway, fronting the property shall be replaced as necessary when construction is near completion as directed by the New York City Department of Transportation (NYCDOT).The closest existing catch basin is located at the corner of 37th Avenue and Union Street to drain the storm water run-off into the existing New York City Sewer System. The existing catch basin is in good condition. The streets beyond the property lines are New York City sidewalks, curbs and roadways. The existing 10 feet wide concrete sidewalk and concrete curb fronting the property shall be replaced when construction is near completion, as directed by the New York City, Department of

Transportation. A curb-cut of 16-feet wide shall be located north side, fronting the property for accessing attendant parking. After construction is complete, the condominium remains responsible to maintain the sidewalk and curb and it shall comply with NYCDOT's/Local Law and ADA requirements. The condominium shall maintain any necessary repairs to provide access to the building, and be free of any tripping hazards and ponding. The condominium shall be responsible for maintaining the sidewalk in accordance with the requirements of the Authority Having Jurisdiction (AHJ).

Street lighting is provided by the City of New York, and consists of vertical stanchions surmounted with arc lamps in metal enclosures. The existing street lights are located along the street at the sidewalk close to the curb. The existing lights are in good condition. There shall be no private street proposed.

There shall be a five feet wide borrowed egress passageway easement along the rear property line and south side property line to obtain right-of-egress from adjacent tax lot #20.

d. UTILITIES

1. Water Supply:
   A 6-inch domestic water/ tank fill water service shall be connected to the existing street 20-inch water main on Union Street. The water lines shall be extended to the water room in the cellar. The building's water service shall be provided by the City of New York. There shall be a total of one water meter installed. The water usage shall be shared by unit owners as common charges.

2. Sewer:
   A 6-inch combined sanitary and storm sewer service shall be located in cellar water/pump room and shall be connected to the existing public 24-inch combined sanitary sewer of City of New York on Union Street. Sewer usage shall be shared by the unit owners as common charges.

3. Natural Gas:
   Con Edison Company shall provide the service of gas usage. There shall be a total of three (3) gas meter; 1 for retail, 1 for community facility and 1 for common use. The meters shall be located in the cellar gas meter room. Gas usage shared by the unit owners as common charges.

4. Electricity:
   Con Edison Company incoming supply electric service shall be fed through the cellar electrical meter room. There shall be a total of eighty seven (87) electrical meters; one (1) meter for each office unit, one (1) meter for the common elements of electrical usage, and one (1) meter for community facility unit. The electrical usage shall be separately metered and billed directly to each individual unit.

5. Telephone:
   Telephone service shall be by local provider and shall be subscribed by the owner of each condominium unit.

6. Cable Television:
   Cable Television service shall be by local provider and shall be subscribed by the owner of each condominium unit.

7. Data Service:
   Data Service shall be by local provider and shall be subscribed by the owner of each condominium unit.

8. The general common element utility costs shall be shared amongst the unit owners as common charges.

e. SUB-SOIL CONDITIONS

1. The new building will be supported on conventional shallow foundations bearing on the natural sand deposits with concrete slab on grade. The allowable bearing pressure shall be 6-tons per square foot. Negligible settlement is anticipated for the new foundations.

2. At the time of the performed field exploration by Big Apple Testing dated 1/28/2020, no groundwater condition was encountered within the five exploration borings from existing ground surface terminated at a depth of 51-feet below and one exploration boring terminated at a depth of 101-feet below. However, perched water may be encountered on top of or within the sand deposits, especially where soils with a high amount of fines are encountered. No groundwater seepage is anticipated at or above the cellar level. Subsurface soil profile investigation results were generally consists of a surface cover of topsoil encountered at each

boring location. Underlying the existing surficial cover materials, existing fill consisting of silty sand with varying amounts of clay and debris (concrete, brick, and cobbles) was encountered to depths ranging between approximately 4-feet and 10-feet below the existing ground surface. Underlying the existing fill materials in boring locations B1 to B3, an upper layer of medium stiff to stiff clay deposits were encountered to approximate depths ranging between 10-feet to 13-feet below existing ground surface. Below the fill materials of boring B4 and B5 and upper clay deposits was encountered in B1 through B3, medium dense to very dense sand deposits were encountered to depths ranging between approximately 51-feet and 60-feet below the existing ground surface. These sand deposits consisted primarily of sand with varying amounts of silt and clay. Stiff clay was encountered within these deposits at exploration location B2 at depths from approximately 22-feet to 32-feet below the existing ground surface and at exploration location B5 at approximately depths ranging from 10-feet to 17-feet below excising ground surface. Loose sand was encountered within exploration boring B3 to a depth of approximately 17-feet below the existing depths ranging between approximately 62-feet and 77-feet below the existing ground surface within exploration location B1. Underlying the lower clay deposits of B1, loose to dense sand deposits were encountered the soil boring exploration termination approximately depth of 101-feet below the existing ground surface. No other exploration extended to these depths at the time of the field exploration.

3. Ground surface surrounding the property ranges from 58.16' (NAVD88) to 55.98' (NAVD88) and the property is not located in flood hazard zone in accordance with Federal Emergency Management Agency (FEMA); therefore, overland flooding is not anticipated. Slightly sloping street grades surround the property, which are not susceptible to instability or sliding.

4. All unsuitable materials encountered during construction shall be removed from within the zone of beneath proposed foundations down to the suitable bearing strata. No expansive soils shall be evident. An existing one thousand (1,000) gallon steel underground storage tank have been inerted, pumped, cleaned, and removed from the site as per Ne w York City rules and regulations. Accompanying fill and vent piping was removed and disposed at an approved disposal facility on January 25, 2024 serviced by Action Remediation, Inc. A site assessment was performed following removal activities. There shall be no other environmental site issue. This site does not have environment restrictions as per NYC Zoning Resolution.

f. LANDSCAPE AND ENCLOSURES

1. Grass cover: There shall be a green roof cover system at roof top.
2. Plantings: None.
3. Trees: Four (4) street trees are required on the sidewalk, hence the required street trees shall be provided as tree fund to NYC Department of Parks in compliance with NYC Zoning Resolutions.
4. Fencing: None.
5. Gates: None.
6. Garden walls: None.
7. Retaining walls: None.
8. Display pools and fountains: None.

g. BUILDING SIZE

1. Total height:
   The building shall have a total height of 205'-2" measured from the mean curb level to the most top bulkhead parapet.

2. Crawl spaces: None.

3. Number of cellars:
   There shall be one cellar in the building.

4. Number of floors:

Construction floor	Designated floor	Floor to floor height
Cellar	Cellar	15'-2"
Basement	Basement	12'-3"
First floor	1st Fl	12'-8"
Second floor	2nd Fl	24'-0"
Third floor	3rd Fl	12'-1"

Fourth floor	5th Fl 157	12'-3"
Fifth floor	6th Fl	12'-3"
Sixth floor	7th Fl	12'-3"
Seventh floor	8th Fl	12'-3"
Eighth floor	9th Fl	12'-3"
Ninth floor	10th Fl	12'-3"
Tenth floor	11th Fl	12'-3"
Eleventh floor	12th Fl	12-'3"
Twelfth floor	14th Fl	12'-3"
Thirteenth floor	15th Fl	12'-3"
Fourteenth floor	16th Fl	12'-3"
Roof top	Roof top	10'-6" to bulkhead parapet

5. Equipment rooms:
   The following designated equipment rooms shall be located in the cellar level; electric meter room, gas meter rooms, water room, water pump room, telecom room, and car lift machine room. RPZ room and pump room shall be located on the first floor parking garage area. There shall be a telecom closet and an electrical closet located on each office floor. A pump room shall be located on designated 16th floor. The elevator machine room for the office elevators shall be located on roof top level and the elevator machine room for the church elevator shall be located on the 3rd floor adjacent to the elevator shaft.

6. Parapet heights:
   Roof terraces and main roof parapet heights shall be 3 feet 8 inches above finish roof surface.

h. STRUCTURAL SYSTEM

Building superstructure consists of steel columns and steel beams with typical slab construction floor of 3.25-inch thick lightweight concrete on 3-inch metal deck with welded wire fabric. The foundation wall shall be concrete cast-in-place applied outer face with waterproofing membrane followed by protection board and R10 rigid insulation. The cellar floor slab shall be typical 5-feet thick mat foundation with the following order below the slab/ mat foundation; waterproofing membrane, 3-inch mud slab, 6-inch compacted crushed stone and soil with 6 ton per square feet bearing capacity. Under-drain system shall be utilized below the slab/ mat foundation. There shall be underpinning at adjacent building by north side of property line. There shall be either gypsum board or acoustical ceiling tile with sound attenuation as part of the floor/ceiling assembly for sound insulation or impact noise insulation system.

1. Exterior of Building:
   (i) Walls:
   The typical exterior wall assembly shall be the following starting from the exterior finish material; glazed curtain wall panel system, air and moisture barrier, R-10 continuous insulation, 6-inch metal stud with R-19 batt insulation infill, 2 layers of 5/8-inch type 'x' gypsum board. With same wall assembly as the typical exterior wall assembly, second floor to third floor elevation fronting Union Street and south side elevation shall have stone tile finish with stain glass curtain wall system.
   The exterior walls assembly facing the north side and the bulkhead shall be the following starting from the exterior finish material; composite panel system, air and moisture barrier, R-10 continuous insulation, 8-inch concrete masonry unit. Refer to item (b.)(2) for exterior wall fire ratings. The curtain wall system shall be installed as per manufacture specifications.

   Local Law 11 of 1998, known as "Façade Inspection Safety Program" (FISP) shall be applicable to this building. This program shall require owners of buildings greater than six stories to have the building's exterior walls and appurtenances inspected once every five years and file a technical report to the Department of Buildings (DOB). The report for this building shall be filed five years from the date the first Temporary Certificate of Occupancy or Certificate of Occupancy is issued. The report shall include an executive overview that shall consist of a summary of findings and recommendations, a concise statement of the scope of the inspection and findings, the conclusions and recommendations and a determination as to whether the building is categorized as "safe", SWARMP", or "unsafe". The detailed inspection and reporting requirements, as well as additional law updates, will contain in RCNY 103-04 Periodic Inspection of Exterior walls and Appurtenances of Buildings.

(ii) Windows:

The glazed curtain wall system shall be manufactured by Schuco Façade System, model FWS 60 SG SI (Structural Glazing Super Insulated). This system shall be aluminum frame with pre-fillers and triple insulating glazing. Storefront located on ground level shall be part of the glazed curtain wall system with thermal break. South façade is facing lot #20 open space of 40.12-feet from the adjacent property hence lot-line vision glazing located on the south façade shall have no potential future obstruction views. Zoning floor area have been maximized with the combined zoning lot with lot #20 hence there shall be no future structure build on this open space.

There shall be no operable glazing with the exceptions of building entries and terrace doors. The glazing shall be in accordance with the Energy Code.

The sponsor reserves the right to provide the products by the same or equivalent.

(iii) Landmark status: None.

2. Parapets and Copings:

Parapets shall be constructed of the same adjacent exterior finish and backing support as indicated in Section (h)(1)(i). The interior face of the parapet wall shall be stucco finish topped with aluminum coping.

3. Chimneys:

Sanitary vents for the toilets shall be exhausted through the roof top.

4. Balconies & Terraces:

Terrace perimeters shall be protected by 3-feet 8-inches high parapet with no ladder affect. The parapet wall assembly shall be the continuation from below with exterior insulation finishing system at the interior face. Glass railing of 3-feet 8-inches with no ladder affect shall be located only on 5th marketing floor at corner of Union Street and East corner of the building and 16th marketing floor facing Union Street. Private terraces floor finish shall be concrete paver or equivalent. Rooftop and roof terraces finish shall be appropriate for daily pedestrian foot traffic use. The doors to access the roof terraces shall be aluminum frame glazed doors with thermal break system. Refer to section (h.)(1) for manufacture. All private roof terraces shall be limited common element. Refer to section (w) for private terrace designation. Refer to item (h.)(7) for roof terrace drainage.

The Condominium Board shall have unlimited access to all areas of the roof for the purpose of making inspections or repairs. The Condominium Board shall have the financial responsibility for roof repair. All owners of their condo unit shall have financial responsibility for the repair of their roof terrace. The Board of Managers shall have the power to decide the nature, appropriateness and timing of all roof repairs. Owners of their condo unit with terrace shall have the power to decide the nature, appropriateness and timing of all repairs to roof terraces.

In the event that the owners of units with terrace wish to do any construction on the roof, the Board of Managers shall have the power to regulate one or more of the following aspects of that construction: (a). time periods during which work is permitted; (b). the manner in which construction debris would be handled; (c). measures which must be taken to prevent compromising of the security of the building during construction; (d). the interruption of services during construction; (e). Liability insurance for contractors during construction.

5. Exterior Entrances:

The ground floor shall be of glazed curtain wall system. Refer to section (h)(1)(ii) for curtain wall system information. All exterior doors shall be provided with weather-strip, with self-closing device or hinges and fasteners made of corrosion resistant metals with the exception of the egress stair doors. The egress stair doors leading directly to the street shall have panic bar at the push side. All exterior entrances shall be free of tripping hazards and with surface sloped away from the building for positive drainage. The entrance for the commercial unit shall have a ramp sloping down to the unit and there shall be no vestibule provided. The office main entrance shall be provided with a vestibule fronting Union Street. A landing with three treads down shall proceed after the vestibule entering into the lobby from Union Street. There shall be south side entrances coming from the borrowed 5-feet wide passage way easement to access another entrance directly into the office lobby with no vestibule and a separate entrance with vestibule leading to the church lobby. There shall be no mailboxes. All entrances shall be lighted sufficiently with wall mount lighting fixtures.

6. Service Entrance:

There shall be no service entrance; however there is an entrance from interior parking driveway on the ground level to a corridor passageway leading to one access door to office lobby and one access door to basement retail unit.

7. Roof and Roof Structures:

(i) Type of roofs for all areas:

Roof system manufacturer shall be Soprema brand Colphene LM BARR or equivalent. The Colphene LM BARR is a single component, 90% solids content, liquid-applied, moisture-curing elastomeric waterproofing membrane. It features a STPE moisture cure technology, forming a continuous, tough elastic seal to the substrate. The seal can withstand extreme cold and high temperatures without cracking or softening. This waterproof membrane for roof is an ideal positive-side waterproofing. The building roof and ceiling assembly shall consist of one layer of concrete pavers over adjustable leg pedestal base, installed on top of the neoprene protection board, rested on a layer of drainage mat and on top of the waterproofing membrane, applied over the 4-inch thick average R-20 rigid board insulation layer, and secured above the concrete slab substrates. Open paver is appropriate for daily foot traffic and it shall be used as a terrace finish floor material.

A section of the roof top 43'-6" by 21'-8" shall be extensive green roof system fill with Rooflite intensive 600.

a. Structure: The main roof will be constructed using lightweight concrete on metal deck.
b. Waterproofing: A multi-layer, rubber membrane waterproofing system or equivalent shall be installed on all roof areas of the building.
c. Rigid insulation will be installed on the roof that is a minimum of 4-inch thick (R-20)
d. Warranty: The Soprema Colphene LM BARR has at least one year manufacturer warranty. The roof will have a 10 year manufacturer's warranty for materials and 1 year warranty on labor.
e. Roof Finish: Main roof / mechanical areas shall be finished with rubber paver or equivalent; limited common element (LCE) terraces shall be finished with concrete pavers or equivalent.
f. Concrete pavers will be supported on pedestals. Concrete pavers or equivalent material will be professionally installed in accordance to manufacture's requirements and installation, so as not to impede drainage nor void the waterproofing warranty.
g. Flashing: Counter flashing will be installed using stainless steel, aluminum, or reinforced fabric.

(ii) Drains:

All roof drains shall be 4-inch control flow roof drains with secondary drains for emergency overflow. Roof area shall be pitched at a minimum slope to roof drains. The storm flow from the bulkheads shall flow to a painted aluminum gutter and leader system to the main roof and sloped toward the roof drains. The run-off shall be transported via internal cast iron leaders to the detention tank located in the cellar then to the storm house trap which leads to the existing public combined sewer located on Union Street.

Location		quantity	size	type
Water room	Interior	1	4-inch	Floor drain
Cellar parking garage	Interior	3	4-inch	Floor drain
Ground level parking garage entry	Exterior	1		Trench drain
First floor parking garage	Interior	3	3-inch	Floor drain
Fronting fire ACC elevator	Interior	1per floor		Trench drain
Northwest side yard	Exterior	1	4-inch	Area drain
Second floor roof at southeast corner	Exterior	1 set	4-inch	Roof drain w/overflow drain
Designated 5th floor terrace	Exterior	3 sets	4-inch	Roof drain w/overflow drain
Janitor closet	Interior	1 per floor	3-inch	Floor drain
Restroom	Interior	1 per room	3-inch	Floor drain
Designated 16th floor terrace facing Union Street	Exterior	1 set	4-inch	Roof drain w/overflow drain
Designated 16th floor terrace facing south side	Exterior	1 set	4-inch	Roof drain w/overflow drain
Roof top	Exterior	5 sets	4-inch	Roof drain w/overflow drain

All drain materials shall conform to the standards of the New York City Plumbing Code.

(iv) Skylights:

There shall be no skylight in the building. Each egress stair shaft at roof landing shall be provided with a roof hatch to access bulkhead.

(v) Bulkheads:

See description in section (h)(1)(i) for bulkhead wall assemblies.

(vi) Metal work at roof levels:
Refer to section (7)(iv) for roof hatch information.

(vii) Rooftop facilities:
The roof top shall contain stair and stair/elevator bulkheads, office elevator machine room, mechanical equipments, oil fueled generator and a section of 43'-6" by 21'-8" for extensive green roof system. The roof top shall be access for maintenance only. There shall be no antennae, cell-phone towers or satellite dishes at rooftop. Rooftop access shall be designed in compliance with 2014 NYC Fire Code, section FC 504.4.

8. Fire escapes: None.

9. Yards and Courts:
The building setbacks shall be in accordance to NYC Zoning Resolution. The perimeter of all open roof terraces shall be protected by 3-feet 8-inches high parapet. The north side exterior wall along the side property line shall be perpendicular to Union Street and creating an irregular side yard at corner of northwest property line ranging from 4" to 3'-8". Second floor and up shall be setback 8'-0" from side property line. Refer to section (h)(7)(ii) for drainage and section (q) for lighting.

10. Interior Stairs:
The building shall have egress four stairs. Stair A shall be dispersed to street level from upper levels to roof top, for upper floor garage, office and church occupants egress, Stair B shall be accessed from the cellar to roof top, for garage, office and church occupants egress dispersed on office lobby to street. Stair C shall be located in the church units only from 3rd floor terminating on basement level to outdoor easement pathway. Stair C shall be accessed from the cellar terminating on basement level to outdoor easement pathway. The office lobby shall have three risers by Union Street entrance. All egress stair enclosures shall be of two hour fire resistance assemblies in accordance with New York City Building Code. All stairs shall be constructed of steel stringers, treads and risers with painted 1-1/2-inch steel pipe guardrails and handrails supported on painted 1-1/2-inch steel pipe post and/or wall anchored.

11. Interior doors and Frames:
(i) Unit entrance:
The entrance to each office unit shall have a peep hole, lock & chain, panic hardware latch set, panic push bar on the push side and lever on the pull side. The door shall be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors with hollow aluminum frames and a STC rating of 35, with non-combustible saddles in accordance with New York City Code requirements.

(ii) Corridor doors and frames:
All corridor doors to be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors and frames shall be painted hollow aluminum frames in accordance with New York City Code requirements.

(iii) Stair doors and frames:
All egress stair doors shall have panic hardware latch set, panic push bar on the push side and lever on the pull side. The door shall be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors and frames shall be painted hollow aluminum frames in accordance with New York City Code requirements.

(iv) Roof doors, cellar doors and frames:
All doors to be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors and frames shall be painted hollow aluminum frames in accordance with New York City Code requirements.

12. Elevator:

	Commercial (office)		Community facility (church)	Parking garage
Quantity & type of elevator	(2) passenger elevators	(1) passenger elevator for fire access	(1) passenger elevator	(1) car lift
Manufacture & Capacity	S&Q, 200 MRL, 350 fpm, 3,500 lbs.	ThyssenKrupp, 200 MRL Evolution, 500 fpm, 4,000 lbs.	Manufacture to be determine, 4,500 lbs.	Parkmatic, VOX Evolution, 8,000 lbs., 100 fpm or equal

Type of operation	passenger	passenger161	passenger	vehicular
Type of controls	digital	digital	digital	Call keypad
Floor served	Basement, 1st floor, designated 5th floor to 16th floor	Cellar, basement, 1st floor, designated 5th floor to 16th floor	Basement, 1st, 2nd & 3rd floor	Cellar, basement & 1st floor
Type	Gearless traction	Gearless traction	Gearless traction	Hydraulic
Door type	One speed side opening	One speed side opening, front & rear	One speed side opening	Front
Location of machine room	Roof	Roof	3rd floor	cellar

13. Elevator Cabs

	Commercial (office)		Community facility (church	Parking garage
	PE-1 & PE-2	PE-3	PE-4	Car lift
Manufacturer	S&Q	ThyssenKrupp	To be determine	Parkmatic
Floor material	match lobby material	match lobby material	porcelain tile	steel grid
Walls material	stainless steel & mirror	stainless steel & mirror	polished metal & mirror	Alucobon panel and horizontal aluminum guard or equivalent
Ceiling material	stainless steel	stainless steel	stainless steel	none
Lighting	LED	LED	LED	N/A
Alarm, safety system	Phone alarm safety system	Phone alarm safety system	Phone alarm safety system	sensor

i. AUXILIARY FACILITIES

1. Laundry room: None.
2. Refuse disposal:
   There shall be no refuse disposal room in the building. Each condo unit shall store their disposal within their unit. Community facility and commercial units shall contract private carting company if NYC Sanitation Department does not collect their refuse.
3. Bike storage:
   The bicycle storage room of approximately 167 square feet with eleven (11) bicycle racks shall be located on first floor enclosed with two hours fire resistant wall assembly. Bicycle rack shall be powder coated steel, floor mounted. All commercial tenants shall have access to Bicycle Rooms. User shall be responsible for security of his/her belongings at his/her own risk. The bicycle storage room will be a General Common Element with racks available on a first-come first-served basis.
4. Storage: None.
5. Mail/package: None.

j. PLUMBING AND DRAINAGE

1. Water supply:
   A 6-inch domestic water/ SP tank fill service ductile iron construction supply line from the existing 20-inch city water main, with a meter, is provided to supply all condominium units by combination of up feed system and down feed system. A triplex domestic water booster pumps and a packaged duplex tank fill booster pumps located in the water room shall be provided to increase water pressure and flow. The main shut-off valve is located in the main water room in the cellar. The remote reading water meter shall be located on second floor in the church area. Two on-site water storage tanks located on designated 16th floor roof terrace shall be provided for sprinkler system. Refer to section (j)(3) for more information. An electric hot water heater shall be provided

to service the public restrooms and janitor closet in each office floor. All cold and hot domestic water copper piping are provided with a minimum of 1-inch polyolefin/ polyethylene thermal insulation. One 2-inch cold water riser and three 3-inch cold water risers with 1-1/2-ich pipes shall be capped for future use in all floors. Refer to item (u.) for all plumbing related permits.

Triplex domestic water booster pumps by Quimby Equipment Co						
Pump No.	Model No.	Shut of pressure	RPM	Storage Tank		Constant pressure system
				Tank capacity	Max. working capacity	
1	CR10-7	52	3500	185	200	VFD
2	CR15-7	104	3500	185	200	VFD
3	CR15-7	104	3500	185	200	VFD

Packaged duplex tank fill booster pumps by Quimby Equipment Co						
Pump No.	Model No.	GPM	RPM	Storage Tank		Constant pressure system
				Tank capacity	Working press	
1	CR32-4	100	3500	NA	NA	VFD
2	CR32-4	100	3500	NA	NA	VFD

Electric hot water heater	
Manufacturer	A.O. Smith
Model	DEL-10
Capacity	10 Gallons (18 Gal recovery)
Number of equipment	1 per floor total of 11
Warranty	3-year limited tank
Location	Each office floor above ceiling hung

2. Fire protection system:

Sprinkler System:

The building will provide with a fire sprinkler and standpipe systems in the subject premises as required by and pursuant to the NYC Building Code. The commercial units, community facility units and all interior public spaces and corridors will be protected by the sprinkler system pursuant to NYC code. Sprinkler water supply for the building will be obtained from the City of New York via a 6-inch domestic water/SP tank fill service ductile iron construction from service main located on Union Street. Sprinkler riser and floor control valves are located in the staircase on each floor.

Sprinkler Equipment and Piping:

a. A wet-pipe service will be provided for the sprinkler, which will supply a single riser located in each of the fire stairs. The standpipe system will have a riser in each fire stair with a 2½-inch fire hose valve at every stairway landing/each floor in Stairway #A and #B.
b. A dry sprinkler system shall be provided for the entire garage area.
c. A fire pump will be provided, equipped with a jockey pump controller and NYC approved fire pump controller, and will be located in the cellar level water room. Both fire pump and jockey pump will require periodic maintenance. Jockey and main fire pump will have a 1-year warranty.
d. Sprinkler heads are to be located be throughout the building pursuant to NYC Building Codes. All units, common area and corridors will be provided with a combination of pendant, sidewall, and extended sidewall sprinkler heads in required areas. The sprinkler heads are to be manufactured by "VIKING" model (or equivalent). The sprinkler heads shall be the normal temperature range from 135°F to 175°F. Intermediate high temperature ranges from 175 ^{o}F to 200 ^{o}F for mechanical room, dryer room.
e. The sprinkler and standpipe system will have a 6" combined Siamese connection for the Fire Department, located in front of the building on Union Street. Siamese connection will require periodic maintenance.

Fire Alarm/Smoke Detection System:

An automatic smoke, heat, CO and sprinkler fire alarm system will be provided pursuant to NYC Building Code.

The fire alarm control panel will be connected to a central station. The control panel will monitor water flow and tamper switches, smoke and heat detectors, pull stations, fire pump relays, and CO gas detection. The building shall contain smoke purge fan in each of the office egress stair bulkhead.

Annunciators will be installed throughout common spaces and within the condo units pursuant to NYC Building Code.

Manual pull station shall be provided in every commercial floor and parking floors pursuant to NYC Building Code. Design specifications shall be provided by the fire alarm engineer for the building.

3. Water storage tank(s):
   Two wood stave gravity tanks of 11,250 gallons each on designated 16th floor side roof terrace shall be connected to the sprinkler system. High density thermal insulation with heat tracing and aluminum jacketing shall be provided for cold water pipe feeding the tanks. Galvanized ladder shall be provided for each tank to access to top of tank access door.

4. Water pressure:
   The street water pressure hydrant flow test was performed by NYC Department of Environmental Protection on July 12, 2022. The static pressure taken on a 20-inch water main which is fed from two directions on the west side of UNION STREET 1st hydrant north of 38TH AVENUE was 48 pounds per square inch. The residual pressure at this point was 46 pounds per square inch when 500 gallons of water per minute were flowing from the west side of UNION STREET 1st hydrant south of 37TH AVENUE.

5. Sanitary Sewage System:
   Fixtures above grade will drain by gravity to a sanitary house trap in the cellar connect to NYC Sewer Main located on Union Street.
   a. Sewage piping material to be cast iron.
   b. The sewage system shall carry both waste and sanitary sewage from plumbing fixtures. Sewage shall be carried by gravity to local city sewers.
   c. The cost of water and sewage will be allocated based on water meter usage.
   d. Vent piping from fixture drains, equipment, and stacks will extend to points of termination above the main roof.

6. Permit(s) required:
   Refer to section (u) for required permits.

7. Storm Drainage System:
   The roof storm drainage system shall be the secondary detention to control rain flow rate and shall be adequate with the size of the roof. Each roof area shall contain sets of control flow drain type with overflow roof drain. Water shall be disposed of by drains located in all paved areas by gravity to the primary detention tank located in the cellar passing through a house trap, then to a 6-inch XHCI combined sewer to the existing 24-inch NYC combined sewer in the street bed of Union Street. Floor drains below grade shall be provided with a submersible duplex sump pump by Federal Pump Corporation, model # VSP-3F-2-4. Each elevator pit shall be provided with a submersible sump pump by Federal Pump Corporation, model #2P-1/2-4. Federal Pump Corporation warranty is limited to one year. Detention tank access door shall be located at top side of the tank wall. The piping materials shall be cast iron. There shall be no drywell proposed on the premises. Refer to section (h)(7)(ii) for drain locations.

k. <u>HEATING</u>

Hot water heater:

Refer to section (j)(1) for required information.

Heating and Air Conditioning System:

The heating and cooling system provided for the building shall be in accordance with New York City Building Code. The heating systems shall maintain indoor temperature at minimum 72°F when outdoor is 15°F during heating seasons. The cooling systems shall maintain indoor temperature at maximum 75°F when outdoor is 89.7°F during cooling seasons.

Retail:

Electric unit heater shall be provided for retail space.

Office:

Lobby area, elevator foyer in each office floor and in each office condo unit shall be provided by variable refrigerant flow (VRF) split systems/heat pump, including condensing units (CU) located on the roof and interior air handling units (AHU) within each space. Additional electric unit heaters (EUH) shall be provided by lobby entrances. Only the following office condo units shall have two (2) AHU; #505~#1505, #1601, #1605. All other condo units shall have one AHU. Condo owners shall provide and install their own ductwork.

Community facility:
Community facility units shall provide and install their own heating and cooling system.

Vibration isolators shall be installed for each outdoor HVAC equipment, including condensers, & fans. All Refrigerant piping shall be provided with 1.5" insulation all around.

Each AHU will be controlled by programmable thermostats mounted on the wall of each unit or space to control heating and cooling output.

Each CU and AHU comes with a 5-year manufacturer's limited warranty.

Air Handling Units – indoor units						
	service	Daikin model no.	Cooling capacity		Heating capacity	
			Total	Sensible	47 deg.	
FCU-07	Designated 5-15th fl elevator foyer	FXSQ07TAVJU	7,500	5,800	8,500	
FCU-09	Designated 16th fl elevator foyer	FXSQ09TAVJU	9,500	7,000	10,500	
FCU-36	Office units designated 5-15th fl; *02, *03, *07, *08, (2) @*05 designated 16th fl; (2) @ 1601, 1603, 1605	FXSQ36TAVJU	36,000	25,700	40,000	
FCU-48	Office units designated 16th fl; 1602, 1605	FXSQ48TAVJU	48,000	34,300	54,000	
FCU-54	Office unit Designated 5-15th fl; *01, *04, *06 Designated 16th fl; 1605	FXSQ54TAVJU	54,000	38,600	60,000	
CAS-12	First floor office elevator vestibule	FXFQ12TVJU	12,000	9,700	13,500	
CAS-24-1	Office ground lobby elevator foyer	FXFQ24TVJU	23,000	20,000	27,000	
AC-PA	Parking office	FTX09AXVJU	18,000	-	10,000	

Air-cooled condensing units – outdoor units						
service	location	Model	Cooling capacity (BTU/HR)	Heating capacity (BTU/HR)	Cooling Efficiency (SEER)	Heating Efficiency (HSPF)
First floor office elevator vestibule	roof	RXYQ96AATJA	96,000	108,000	EER: 12.80	COP: 3.50
Parking office	1st fl garage	RZQ09AXVJU	8,900	10,000	19.00	10.00
Office units at designated 5-15th fl; *01, *04, *06, designated 16th fl; 1605	Roof	RXTQ60TBVJUA	57500	57000	SEER2: 15.5	HSPF2: 8.5
Office units at designated 5-15th fl; *02, *03, *07, *08, (2) @*05 designated 16th fl; (2) @ 1601, 1603	Roof	RXTQ36TBVJUA	34200	37000	SEER2: 15.3	HSPF2: 8.5
Office unit designated at 16th fl; 1602,	Roof	RXTQ48TBVJUA	45,500	46,000	SEER2: 14.6	HSPF2: 8.3
Office unit designated at 16th fl; 1605	Roof	RXYQ96AATJA	96,000	108,000	EER: 12.80	COP: 3.50

Duct Insulation:
The ductwork in the concealed ceiling and shaft shall be R-6.
The ductwork in the exterior space shall be R-8.

Controls:
Each AHU will be controlled by programmable thermostats mounted on the wall of each unit or space to control heating and cooling output.

The costs of maintenance and replacement of the electric water heaters and rooftop units will be a shared cost amongst office tenants.

l. GAS SUPPLY

Type:

A 2-inch natural gas supply shall be provided by Con-Edison. The gas supply shall be for future use of the commercial and community facility tenants.

Meters:

There shall be a total of three (3) meters in the building; one for the ground floor commercial unit, one for the community facility units and one for common use by having a riser going up to roof top.

Piping:

All piping is scheduled for 40 Steel pipes.

m. AIR CONDITIONING

Refer to section (k).

n. VENTILATION

Capped mechanical exhaust ventilation for future restroom and mechanical fresh air ventilation shall be provided for the community facility floors and retail space. The office units, common spaces and back of the house rooms shall be mechanical ventilated by air handling unit and to be connected to the energy recovery unit. Refer to section (r) for parking garage ventilation. Community facility and commercial units shall install their own ductwork. Mechanical smoke purge shall be provided in the commercial and community facility floors. All interior and exterior mechanical equipments and systems are designed to comply with the Noise Control Requirements of NYC Mechanical Code 2022, Chapter 3 Section 313.

Mechanical Ventilation is provided throughout the building using equipment specified in this schedule:

Location	Greenheck Model # or equivalent	Required controls	CFM
Garage exhaust	QEI-27	VFD/C.O. system	6,000
Garage exhaust	QEI-27	VFD/C.O. system	7,100
Utility and meter rooms	CSP-A3300-VG	Time clock	1,525
Retail capped for future restrooms	CSP-A700-VG	Time clock	500
Ceiling mounted fan	SP-AP0511W	Local switch	75
Stairwell pressurization fan	AX-80-275-0606-A50	VDF/FA station	6,800
Community facility elevator shaft smoke exhaust	CUBE-160HP-7	SD/FA station	1,485
Office elevator shaft	AX-80-275-0619-A100	VDF/FA station	14,900
Office elevator shaft	AX-80-275-0619-A100	VDF/FA station	17,200
Office fire access elevator shaft	AX-90-275-0614-A100	VDF/FA station	14,900
Post-fire smoke purge fan	USF-36	VDF/FA station	22,000
EMR pressurization fan	AX-41-190-0410-A5	VDF/FA station	1,000

o. ELECTRICAL SYSTEM

Electric service will enter the cellar via Union Street and will be provided by Con Edison by 120/208 volts, 3 phase, 4 wire system. Main service and distribution equipment will be located in the cellar electrical room with separate service switches for commercial spaces, common spaces, community facility spaces and office spaces meter banks. All units will have individually metered electric service, and unit owners are obligated for their own electricity usage. Panel boards will be located within each unit in an accessible location.

Main service switchgear: The main electric service is fed underground from a Con Edison with a 120/208 Volts V), 3-phase, 4-wire service.

The electrical wire conductor will be copper.

There shall be a diesel emergency generator provided on premises located on the rooftop. The 500 gallon fuel oil storage tank, model AGS/DK500 with containment 750 gallon dike on 4-inch concrete pad located in the cellar water room. The oil tank shall be NYC approved type.

Building shall provide Arc Fault Circuit Interrupters (AFCI) and Ground Fault Circuit Interrupters (GFCI) as per latest applicable NEC requirements.

Adequacy:

i. The electrical contractor states the electrical system is adequate for modern usage.
ii. The electrical service provided shall be adequate for a full complement of modern electrical equipments and complies with all applicable codes.
iii. The building has been designed for the use of telephone systems, and MATV mechanical systems (such as elevators, HVAC systems, etc.) Lighting fixtures will be provided in common areas.
iv. Each circuit breaker panel will have separate fixtures and convenience outlets installed, by the NYC Electrical Codes, including separate outlets for air conditioning equipment, dishwashers, dryers, etc. There are Ground Fault Circuit Interrupters (GFCIs) for receptacles located in restrooms, and other outdoor locations as required by The National Electrical Code and the National Fire Protection Association.
v. For lighting and fixture (See below for lighting schedule)

Service area	Assumed electric consumption
Commercial	5,830.75 KWH/month
Community facility 201	11,831.58 KWH/month
Community facility 301	11,878.00 KWH/month
Office units #501, 601, 701, 801, 901, 1001, 1101	2,119.00 KWH/month
Office units #502, 503, 602, 603, 702, 703, 802, 803, 902, 903, 1002, 1003, 1102, 1103	1,632.25 KWH/month
Office units # 504, 604, 704, 804, 904, 1004, 1104	2,115.50 KWH/month
Office units # 505	2,403.00 KWH/month
Office units # 506, 606, 706, 806, 906, 1006, 1106, 1206, 1406, 1506	2,053.75 KWH/month
Office units # 507, 607, 707, 807, 907, 1007, 1107, 1207, 1407, 1507	1,678.00 KWH/month
Office units # 508, 608, 708, 808, 908, 1008, 1108, 1208, 1408, 1502, 1503, 1508	1,544.00 KWH/month
Office units # 605, 705, 805, 905, 1005, 1105, 1205, 1405, 1505,	2,536.00 KWH/month
Office units # 1201	2,105.00 KWH/month
Office units # 1202	1,626.00 KWH/month
Office units # 1204	2,100.00 KWH/month
Office units # 1401	2,018.00 KWH/month
Office units # 1402, 1403	1,584.50 KWH/month
Office units # 1404	2,007.00 KWH/month
Office units # 1501	1,929.25 KWH/month
Office units # 1504	1,915.00 KWH/month
Office units # 1601	2,305.25 KWH/month
Office units # 1602	1,961.00 KWH/month
Office units # 1603	1,701.00 KWH/month
Office units # 1604	1,998.00 KWH/month
Office units # 1605	2,718.50 KWH/month
Parking	8,702.00 KWH/month
Common area	5,467.50 KWH/month

Water-resistant receptacles should be installed for exterior use.

p. INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS

There shall be no intercom system in this building.

q. PUBLIC AREA LIGHTING

1. Public corridors shall have wall and/or ceiling mounted LED type lights which are always on.
2. Stair shafts shall have LED type light at each floor landing.
3. All publicly lit spaces and all stair fixtures are connected to a battery backup system to serve in case of power failure.
4. All public lighting shall comply with local applicable code.

Specification of lighting, or equivalent

Location	Type	Manufacture	Model	Control type
Building entrances	ceiling mount	Maxim Lighting	86104WT	Timer
Basement corridor	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
Terraces	Wall mount	Elegant Lighting	LDOD4022S	Switch
Water room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Gas meter room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Water/pump room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Electric meter room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Telecom room in cellar	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Car lift machine room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Parking garage	pendant	Philips Gardco	SVPG 168l-1200-WW-PM-5-UNV-XX	Sensor
Egress stairs	Wall mount	Aleo LED Lighting	STL-4UXH8CTOSDL/HF (EM1800)	24/7
Office lobby	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
Church lobby	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
Restrooms	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
ATS room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Pump room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Bicycle storage	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Office elevator vestibule @ 1st fl	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
Church elevator vestibule @ 1st fl	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
Parking attendant office	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Church elevator machine room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Office public corridors	Ceiling recessed	Halo	H995ICAT& 993W	Sensor
Janitor closet	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Telecom closet @ office floors	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Electrical closet @ office floors	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Pump room @ designated 16th fl	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor
Office elevator machine room	Ceiling mount	Lithonia Lighting	FMLWL 24 840	Sensor

The sponsor reserves the right to provide electrical systems and light fixtures by same of different manufacturers, which are equal to or better quality than noted above.

r. GARAGE AND PARKING AREAS

There shall be a parking garage with an entrance by north side of the building fronting Union Street with attendant parking. The garage shall be entered through an interior driveway leading to a car lift at the rear to access to the cellar, basement, and first floor level. Passenger loading zone shall be by the attendant's booth toward the end of the entry driveway. The attendant's office, convenient restroom and the bicycle storage shall be located on the first floor level. The community facility elevator and office elevator may be access the parking garage on first floor level. Refer to item h.12 for vehicular elevator information. The elevator shall be operated by the parking attendant only. In accordance with New York City Zoning Resolution, parking for community facility is not required. Aforementioned the parking shall be for commercial requirement only. There shall be single parking, double stackers and reservoir parking provided in the garage for parking stalls. The single parking dimensions shall be 8.5-feet wide by 18-feet length. The double stackers shall be limited for sedan vehicular type only. The garage ceiling height in the cellar shall be 13'-11". The ceiling height in the first floor shall be 10'-3". The parking entrance height shall be 9'-6". These ceiling heights shall be in accordance for ADA van height. The parking spaces and dimensions shall be in accordance with NYC Zoning Resolution and New York City Department of Building approval. The garage shall contain dry system for fire protection. Fresh air intake for all garage levels including cellar shall be supplied by mechanical ventilation from first floor roof at the rear, and mechanically exhausted out through first floor front wall louvers, 15'-3" minimum above curb level. The ventilation system shall be in accordance with NYC Mechanical Code. Garage lighting will be ceiling surface mounted. There shall be trench drain at the garage entrances and floor drains in the cellar parking area. The garage floor surfaces shall be non-skidded and have vehicular traffic liquid applied waterproofing system. The parking requirement chart below is distributed for use group as per NYC Zoning Resolution.

Parking area and stall chart

Floor level	Area (SF)	# of double stacker	# of single stalls	Total stalls	Resvoir
Cellar	8,290	28 (56 stalls)	02	58	(1)
Basement	2,715	00	00	00	(2)
1st floor	9,626	18 (36 stalls)	14	50	(1)
Sub-Total		46 (92 stalls)	16	108	(4)
Total				108	(4)

Parking stacker

System type		Double stacker
Manufacture		Parkmatic
Model		VSS7
Capacity		2 cars
Max. available car	Wheelbase	10'-2"
	Track (assumes 9.25" tire with)	5'-8 1/4"
	Width	7'-0 5/8"
	Height on grade	6'-8 3/4"
	Weight	7,000 lbs

s. SWIMMING POOL

None.

t. TENNIS COURTS, PLAYGROUND AND RECREATIONAL FACILITIES

1. Tennis Courts – None.
2. Playground – None.
3. Other recreation facilities – None.

u. PERMITS AND CERTIFICATES

All required permits and signoffs, including a Certificate of Occupancy (temporary or final), are to be obtained by the Sponsor prior to closing. The building shall not be occupied by tenants and / or unit owners prior to the Sponsor obtaining the Certificate of Occupancy.

The building and units shall be constructed in accordance with the NYC Building Code, Regulations of the City of New York Zoning Resolution, New York City Energy Code, and any other applicable authority in accordance with the plans and specifications filed with the Department of Buildings.

Herewith listed below are the applications filed with the New York City Department of Building;

Application	Job number	Approved / Permit Entire date
New Building	421767993	
SOE	Q00847536-S1	5/17/2024
Foundation	Q00847536-P2	1/12/2024
Structural	Q00847536-S2	5/17/2024
DEP SD1&2 filed with NYC Environmental Protection	SCQ-635/23	4/12/2023 expires 4/12/2025
Plumbing	Q00847536-S4	7/10/2024
Combined standpipe and sprinkler	Q01023542-I1	4/16/2024
Builder's Pavement Plan	440754408-01	4/30/2024

Required inspections but not limited to the following will be conducted by the NYC Department of Buildings, Department of Environmental Protection, Fire Department of New York and/or Department of Transportation. Builder to retain the service of an architect or engineer for controlled inspection for borings, soil percolation tests, sub-grade, concrete, concrete test cylinders, concrete design mix, masonry units, structural steel, NFPA 80, sprinkler, fire alarm, elevator safety, boiler safety, mechanical ventilation, backflow preventer and fire-stopping, all shall be in accordance with the requirements of the New York City Building Code. Sprinkler, elevator, fire alarm, RPZ and NFPA 80 shall be recurring inspections and FISP requires every 5 year inspection.

v. VIOLATIONS

A current search in NYC Building Department files reveals that the property indicates some open violations. Sponsor shall clear any open violation prior to Certificate of Occupancy.

w. UNIT INFORMATION

1. The condominium shall have a total of eighty five (85) office units and one (1) commercial unit and two (2) community facility units. The commercial unit shall be on basement. The community facility units shall be on 2nd and 3rd floor level. The office units shall be located on the designated 5th floor through 16th floor. Each unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one unit from another unit, or separating one unit from any common element or to the unit side of the opposite exterior walls. Each unit shall consist of the area measured vertically from the finished floor of the units to the underside if the highest ceiling of the units. However, any common element located within a unit shall not be considered to be a part of that unit, and all exterior spaces which are a part of a unit are not included in the square footage count.
2. Unit floor area measurements of all condominium units are performed by measuring horizontally from the exterior face of the exterior walls (columns, mechanical pipes, shafts, shaft way, chases, chase ways, and conduits are not deducted) to the centerline of partitions between units, and also to the exterior face of partitions separating units from corridors, stairs, elevators, or any other common elements.

Office units

Count	Floor designation	Unit #	Floor area in square feet	w/ terrace in square feet	Max. # of occupant	Floor to floor ht.
1	5th floor	501	1193	510	12	12'-3"
2	5th floor	502	714	540	7	12'-3"
3	5th floor	503	714	-	7	12'-3"
4	5th floor	504	1170	516	11	12'-3"
5	5th floor	505	1,435	-	14	12'-3"
6	5th floor	506	1105	-	11	12'-3"
7	5th floor	507	755	-	7	12'-3"
8	5th floor	508	666	-	6	12'-3"
9	6th floor	601	1193	-	12	12'-3"
10	6th floor	602	714	-	7	12'-3"

11	6th floor	603	714	170 -	7	12’-3”
12	6th floor	604	1170	-	11	12’-3”
13	6th floor	605	1,557	-	15	12’-3”
14	6th floor	606	1105	-	11	12’-3”
15	6th floor	607	755	-	7	12’-3”
16	6th floor	608	666	-	6	12’-3”
17	7th floor	701	1193	-	12	12’-3”
18	7th floor	702	714	-	7	12’-3”
19	7th floor	703	714	-	7	12’-3”
20	7th floor	704	1170	-	11	12’-3”
21	7th floor	705	1,557	-	15	12’-3”
22	7th floor	706	1105	-	11	12’-3”
23	7th floor	707	755	-	7	12’-3”
24	7th floor	708	666	-	6	12’-3”
25	8th floor	801	1193	-	12	12’-3”
26	8th floor	802	714	-	7	12’-3”
27	8th floor	803	714	-	7	12’-3”
28	8th floor	804	1170	-	11	12’-3”
29	8th floor	805	1,557	-	15	12’-3”
30	8th floor	806	1105	-	11	12’-3”
31	8th floor	807	755	-	7	12’-3”
32	8th floor	808	666	-	6	12’-3”
33	9th floor	901	1193	-	12	12’-3”
34	9th floor	902	714	-	7	12’-3”
35	9th floor	903	714	-	7	12’-3”
36	9th floor	904	1170	-	11	12’-3”
37	9th floor	905	1,557	-	15	12’-3”
38	9th floor	906	1105	-	11	12’-3”
39	9th floor	907	755	-	7	12’-3”
40	9th floor	908	666	-	6	12’-3”
41	10th floor	1001	1193	-	12	12’-3”
42	10th floor	1002	714	-	7	12’-3”
43	10th floor	1003	714	-	7	12’-3”
44	10th floor	1004	1170	-	11	12’-3”
45	10th floor	1005	1,557	-	15	12’-3”
46	10th floor	1006	1105	-	11	12’-3”
47	10th floor	1007	755	-	7	12’-3”
48	10th floor	1008	666	-	6	12’-3”
49	11th floor	1101	1193	-	12	12’-3”
50	11th floor	1102	714	-	7	12’-3”
51	11th floor	1103	714	-	7	12’-3”
52	11th floor	1104	1170	-	11	12’-3”
53	11th floor	1105	1,557	-	15	12’-3”
54	11th floor	1106	1105	-	11	12’-3”
55	11th floor	1107	755	-	7	12’-3”
56	11th floor	1108	666	-	6	12’-3”
57	12th floor	1201	1179	-	12	12’-3”
58	12th floor	1202	708	-	7	12’-3”
59	12th floor	1203	708	-	7	12’-3”
60	12th floor	1204	1157	-	11	12’-3”
61	12th floor	1205	1,557	-	15	12’-3”
62	12th floor	1206	1105	-	11	12’-3”
63	12th floor	1207	755	-	7	12’-3”
64	12th floor	1208	666	-	6	12’-3”
65	14th floor	1401	1099	-	11	12’-3”

66	14th floor	1402	671	-	7	12'-3"
67	14th floor	1403	671	-	7	12'-3"
68	14th floor	1404	1073	-	10	12'-3"
69	14th floor	1405	1,557	-	15	12'-3"
70	14th floor	1406	1105	-	11	12'-3"
71	14th floor	1407	755	-	7	12'-3"
72	14th floor	1408	666	-	6	12'-3"
73	15th floor	1501	1019	-	10	12'-3"
74	15th floor	1502	633	-	6	12'-3"
75	15th floor	1503	633	-	6	12'-3"
76	15th floor	1504	990	-	10	12'-3"
77	15th floor	1505	1,557	-	15	12'-3"
78	15th floor	1506	1105	-	11	12'-3"
79	15th floor	1507	755	-	7	12'-3"
80	15th floor	1508	666	-	6	12'-3"
81	16th floor	1601	1291	-	13	12'-3"
82	16th floor	1602	1029	-	10	12'-3"
83	16th floor	1603	788	158	8	12'-3"
84	16th floor	1604	999	-	10	12'-3"
85	16th floor	1605	1766	230	17	12'-3"

Commercial unit

Floor designation	Unit #	Floor area in square feet	Max. # of occupant	Floor to floor ht.
Basement	100	4,517	73	12'-3"

Community facility unit

Floor designation	Unit #	Floor area in square feet	Max. # of occupant	Floor to floor ht.
2nd floor	201	9,902	496	24'-0"
3rd floor	301	9,958	257	12'-1"

x. FINISH SCHEDULE OF SPACES OTHER THAN UNITS

Location	Floor	Wall	Ceiling
Water room	concrete	CMU/concrete	
Gas meter room	concrete	CMU/concrete	
Water/pump room	concrete	CMU/concrete	
Electric meter room	concrete	CMU/concrete	
Telecom room in cellar	concrete	CMU/concrete	
Car lift machine room	concrete	CMU/concrete	
Parking garage	Non-skid sealer on concrete	CMU/concrete	
Egress stairs	Sealer painted concrete	Painted CMU/concrete	
Commercial unit	To be determine	Painted	Painted
Office lobby	To be determine	Painted	Painted
Church lobby	To be determine	Painted	Painted
Restrooms	Porcelain tile	Painted	Painted
ATS room	Porcelain tile	Painted	Painted
Pump room	Porcelain tile	Painted	Painted
Bicycle storage	concrete	CMU/concrete	
Office elevator vestibule @ 1st fl	To be determine	Painted	Painted
Church elevator vestibule @ 1st fl	To be determine	Painted	Painted
Parking attendant office	Porcelain tile	Painted	Painted

Church units	To be determine 172	Painted	Painted
Church elevator machine room	Sealer painted concrete	Painted	Painted
Office units	To be determine	Painted	Painted
Office public corridors	To be determine	Painted	Painted
Janitor closet	Porcelain tile	Painted	Painted
Telecom closet @ office floors	Sealer painted concrete	Painted	Painted
Electrical closet @ office floors	Sealer painted concrete	Painted	Painted
Pump room @ designated 16th fl	Sealer painted concrete	Painted	Painted
Office elevator machine room	Sealer painted concrete	Painted	Painted

Public Restroom		
	Manufacture (or equivalent)	Model (or equivalent)
Public toilet	Swiss Madison	SM-1T104
Public lavatory	American Standard	124024.02
Public lavatory faucet	Kingston Brass	KB920

y. SAFETY AND WARNING DEVICES

1. The building shall be equipped with hard-wired detectors and initiating devices to send alarm signal to Central office in accordance with NYC Local Law 62/81, 7/04, R.S.17 and section 28-02 of the NYC Building Code.

Initiating devices	
a. manual pull station	e. top of elevator shaft smoke detector
b. area smoke detector	f. stairwell pressurization fan duct smoke detector
c. elevator lobby smoke detector	g. Heat detector temperature reaches 135F
d. duct smoke detector	h. waterflow

The smoke/carbon detectors manufactured by: GRK Electronics, model #SC6120B or equal. The fire alarm command station for the office area shall be located in the ground level office lobby. The church fire alarm command station shall be installed separately by unit owner. The installation of the fire alarm system shall be in accordance with New York City Building Code 907 and Appendix Q.

2. Fire Alarm/Smoke Detection System
   a. An automatic smoke, heat, and sprinkler fire alarm system will be provided pursuant to NYC Building Code.
   b. Fire alarm speaker strobe shall be installed throughout the building and in the office units.
   c. Smoke and heat detector devices will also be installed in common area corridors, mechanical rooms, elevator lobbies and select locations pursuant to NYC Building Code and these devices will be connected to the main building's fire alarm system.
   d. The fire alarm control panel will be connected to a central station. The control panel will monitor water flow and tamper switches, smoke and heat detectors, pull stations, fire pump relays, and CO gas detection.
   e. Annunciators will be installed throughout public spaces pursuant to NYC Building Code.
   f. Pull Stations will be provided in public spaces pursuant to NYC Building Code and design specifications provided by the fire alarm engineer for the building

z. ADDITIONAL INFORMATION REQUIRED

See attached offering plan.

1. Site plan with landscape features, street, and the outside dimensions of the building and designated common areas, including recreation and refuse disposal areas.
2. A floor plan for each floor and each condominium unit, indicating room dimensions, unit boundaries, common areas and limited common elements.

3. At the first unit closing, the sponsor shall, without any representation or warranty by, or recourse against, the sponsor, assign to the condominium board of managers any assignable manufacturers' warranties with respect to the sponsor-installed equipment in or serving the building. At the Closing of a Unit, the sponsor shall, without any representation or warranty by, or recourse against, the sponsor, assign to the purchaser any assignable manufacturers' warranties with respect to the equipment and appliances in the unit. Upon transfer of control of the board of managers from the sponsor to the unit owners, the sponsor shall also provide the board of managers with copies of any manuals in sponsor's possession for the operation and maintenance of the building's equipment and systems, as well as the building's "as-built" drawings as maintained during construction.

bb. FURTHER DEVELOPMENT

There are no anticipated further developments.

cc. ASBESTOS

There are no asbestos present as this building is new construction.

dd. LEAD-BASED PAINT

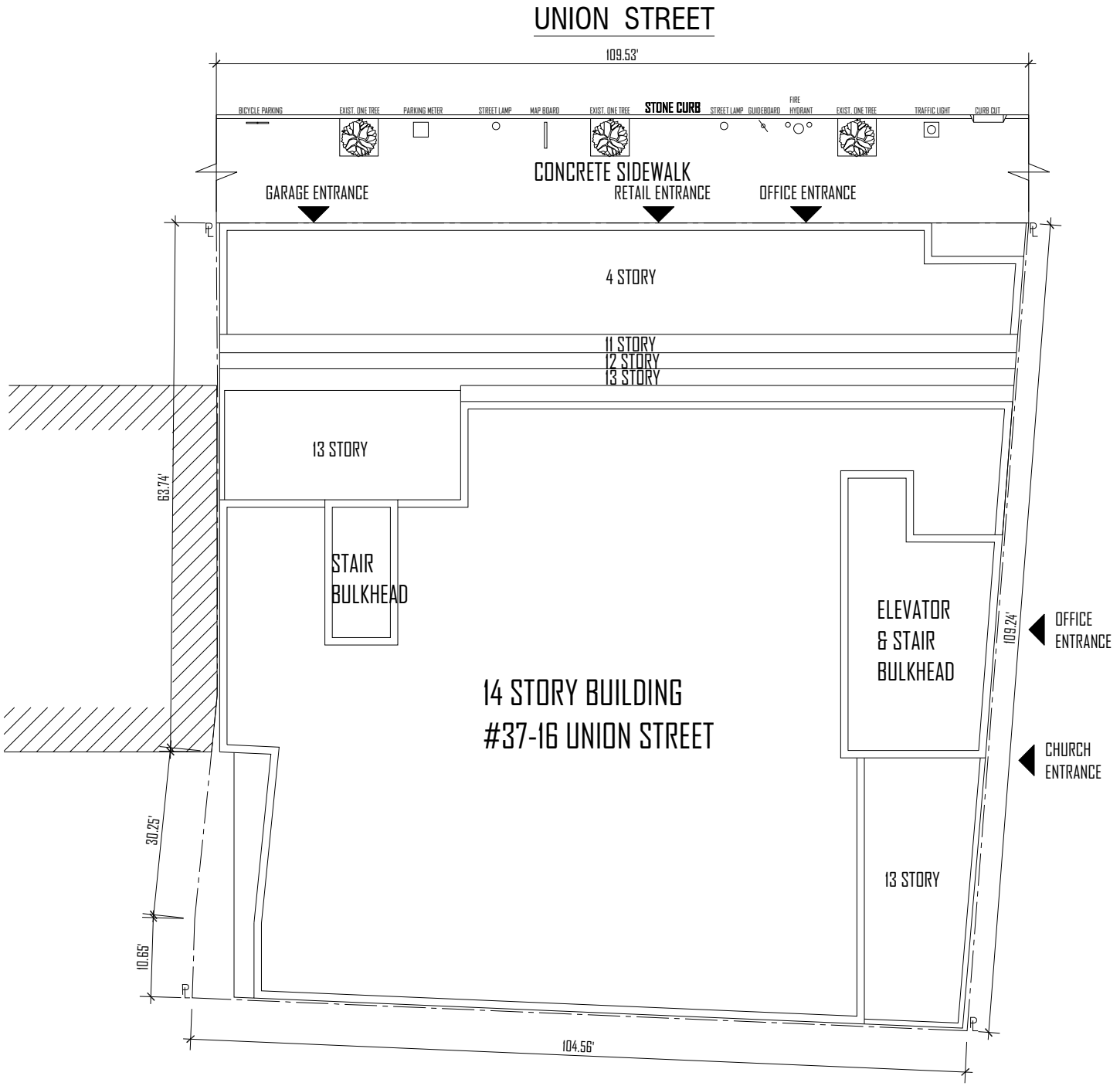
There is no lead-based paint as this building is new construction. This statement is to disclose that there will be no lead-based paint, partially or in whole, specified for the construction of this condominium as per approved plans.



HPL Engineering, P.C.

ABBREVIATION	
DN	DOWN
BLDG	BUILDING
EXIST.	EXISTING
MECH.	MECHANICAL
PL	PROPERTY LINE
R.D	ROOF DRAIN

THE 37-16 UNION STREET CONDOMINIUM
QUEENS, NEW YORK 11354



SITE PLAN
SCALE : 3/64" = 1'-0"

INITIAL DATE: APRIL 25, 2024

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

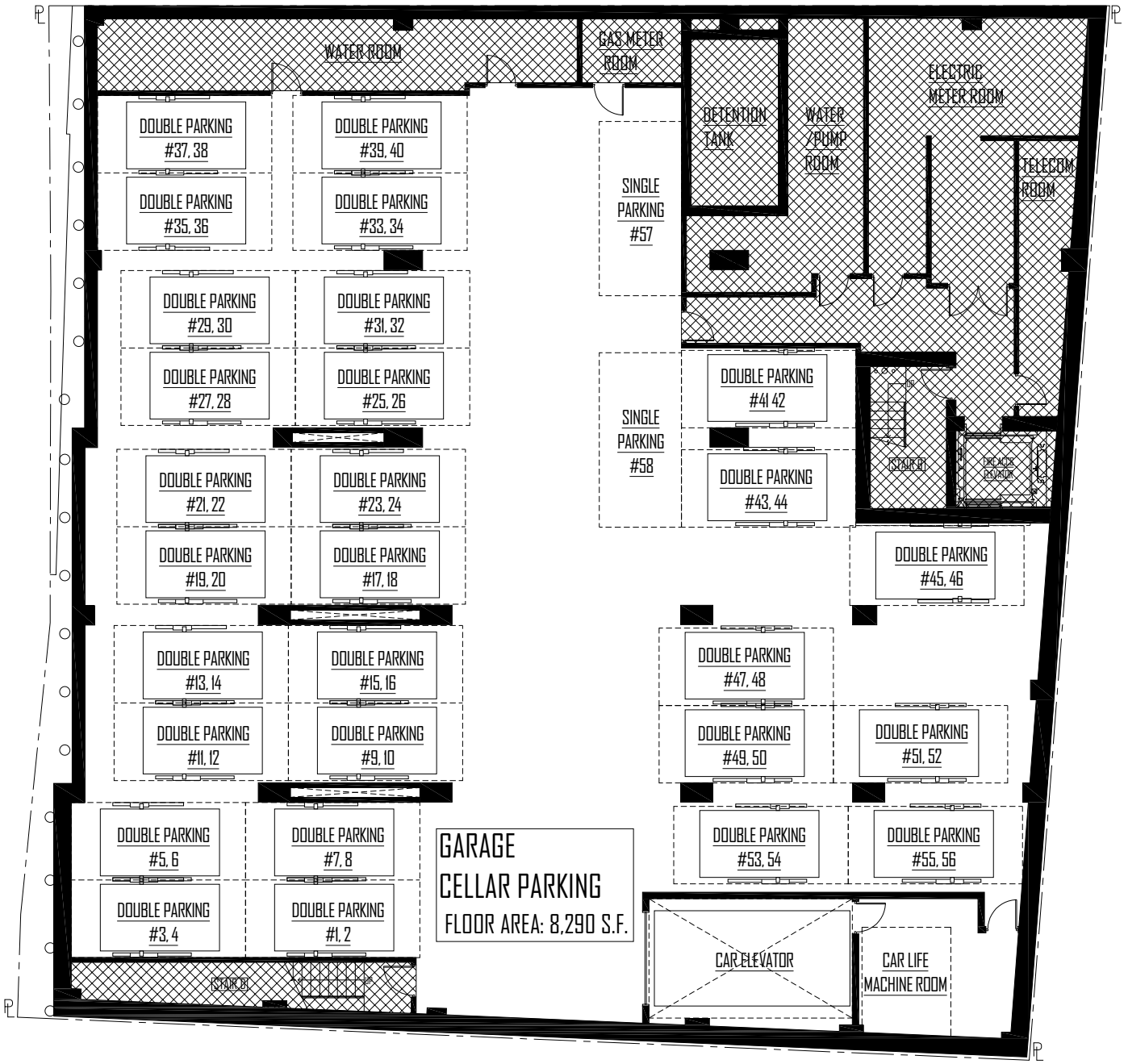
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



CELLAR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

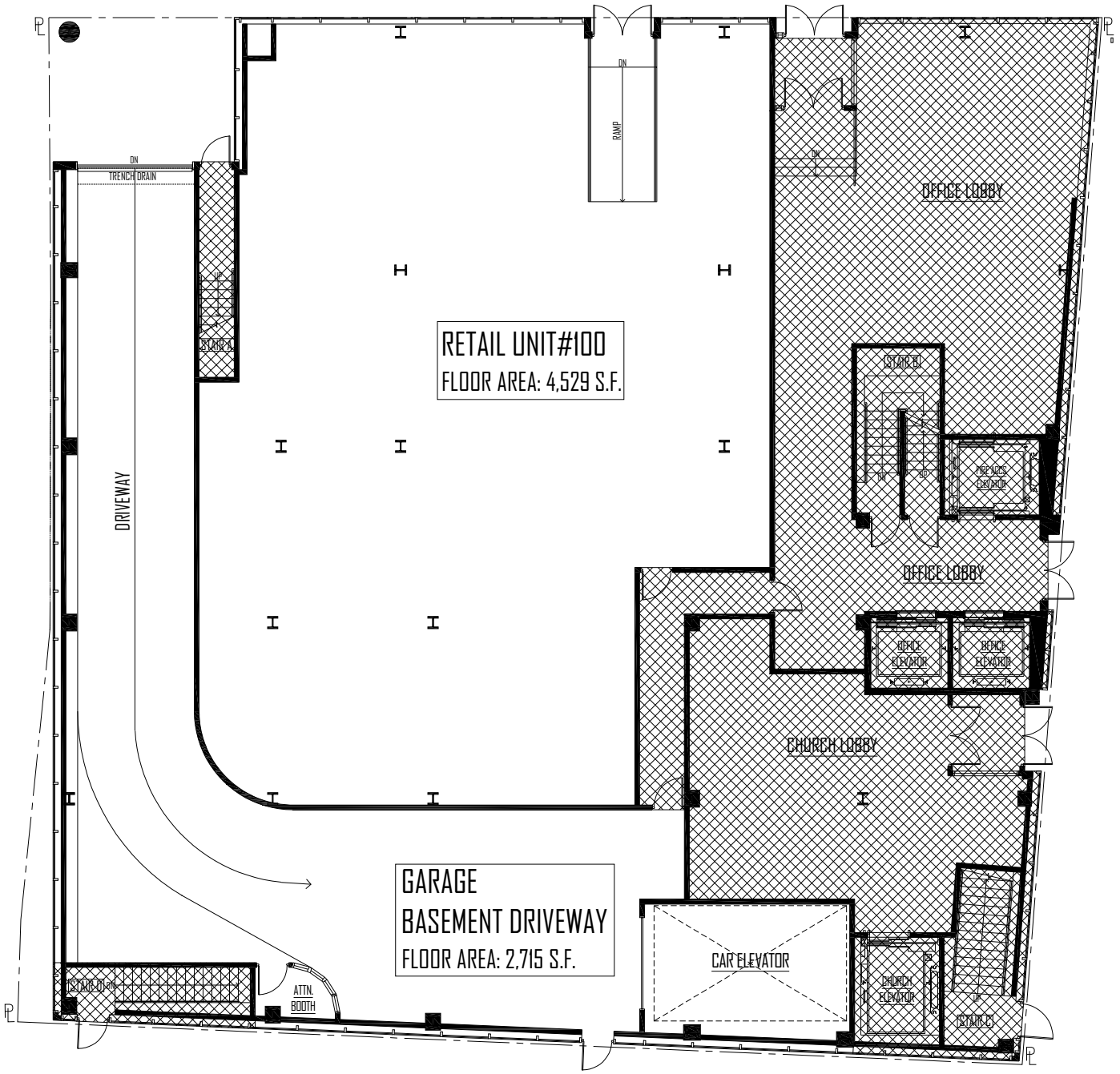
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



BASEMENT PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

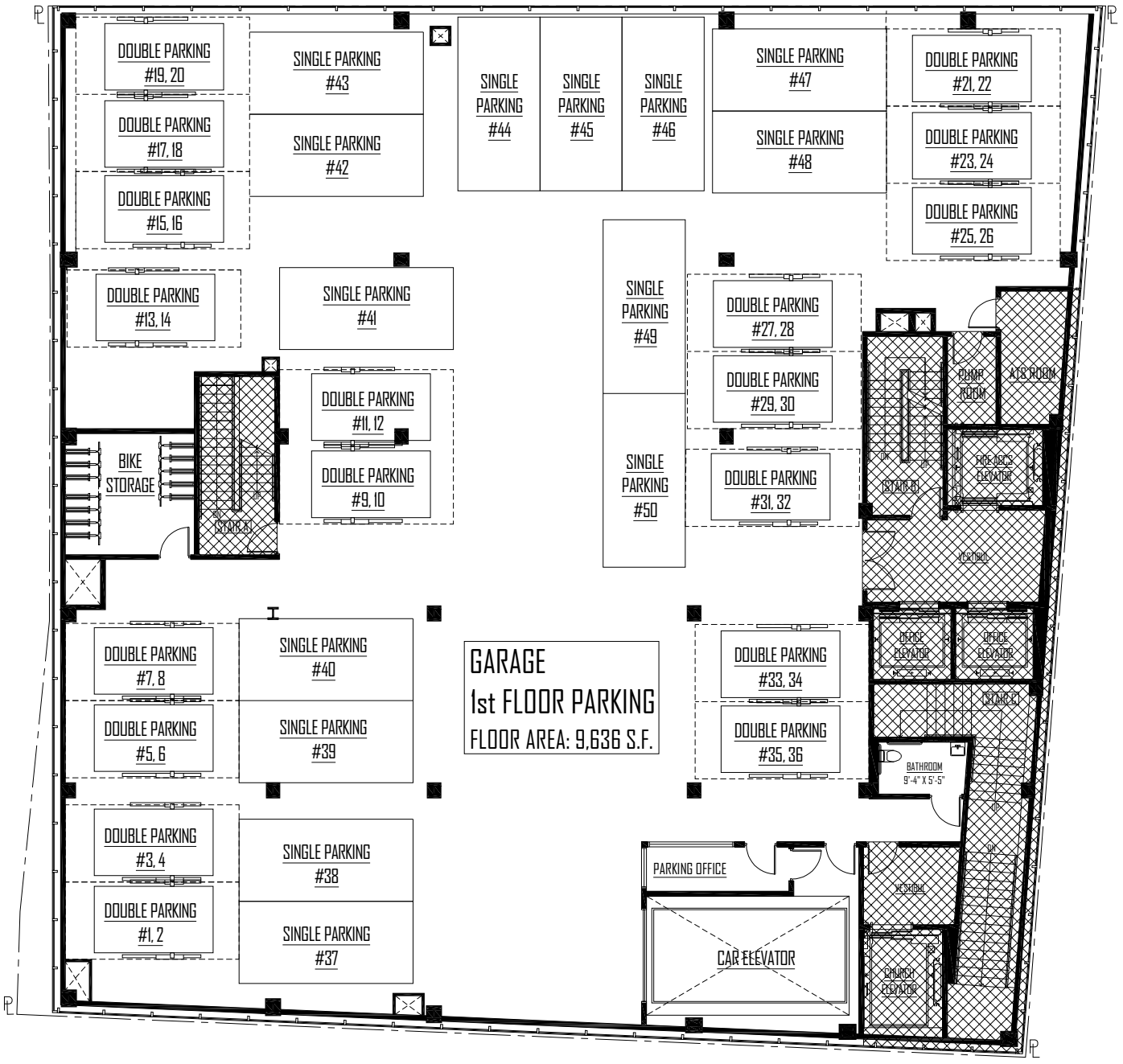
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



1st FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

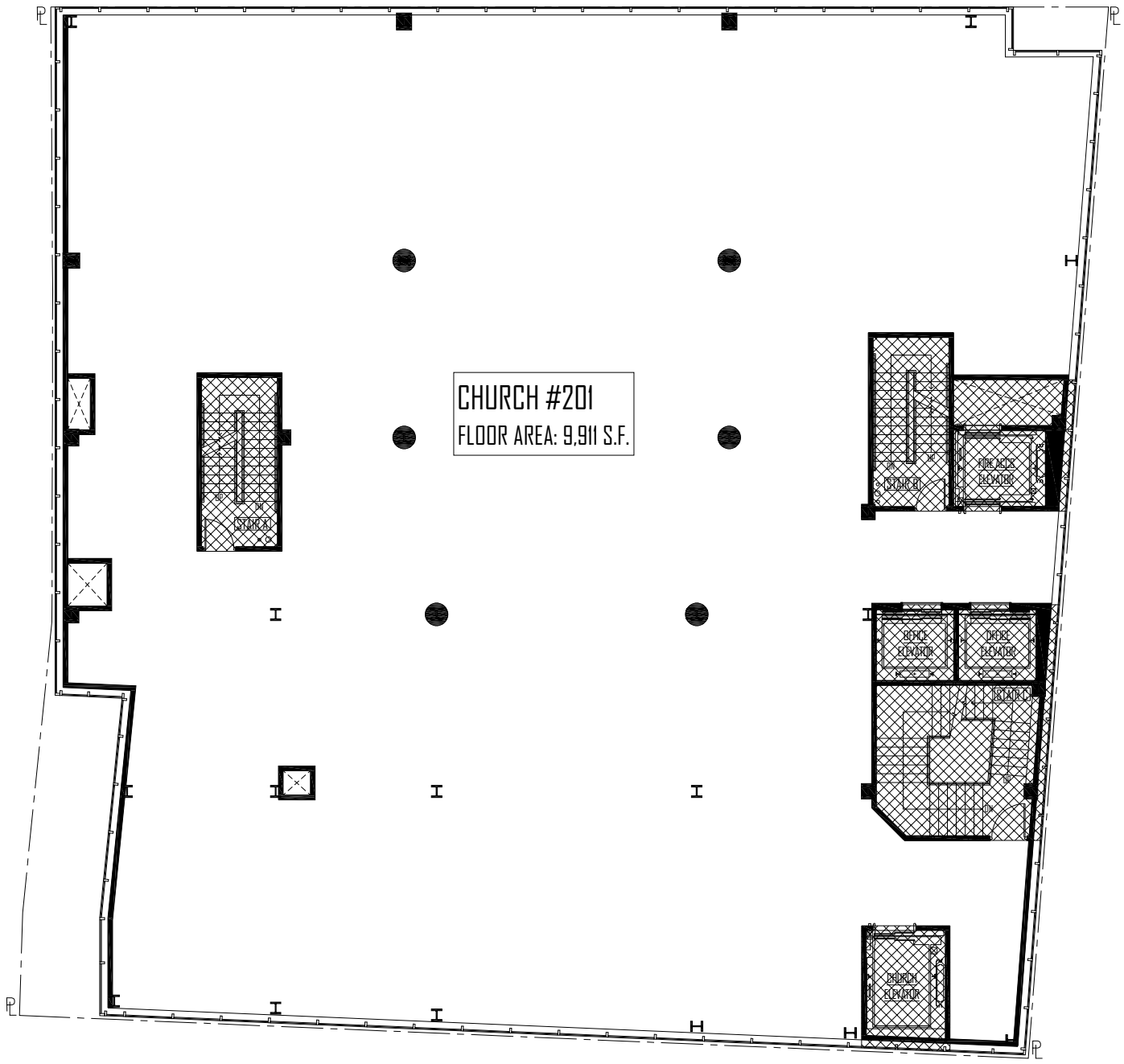
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



2nd FLOOR PLAN

SCALE : 1/16" = 1'-0"

0' 4' 8' 16'

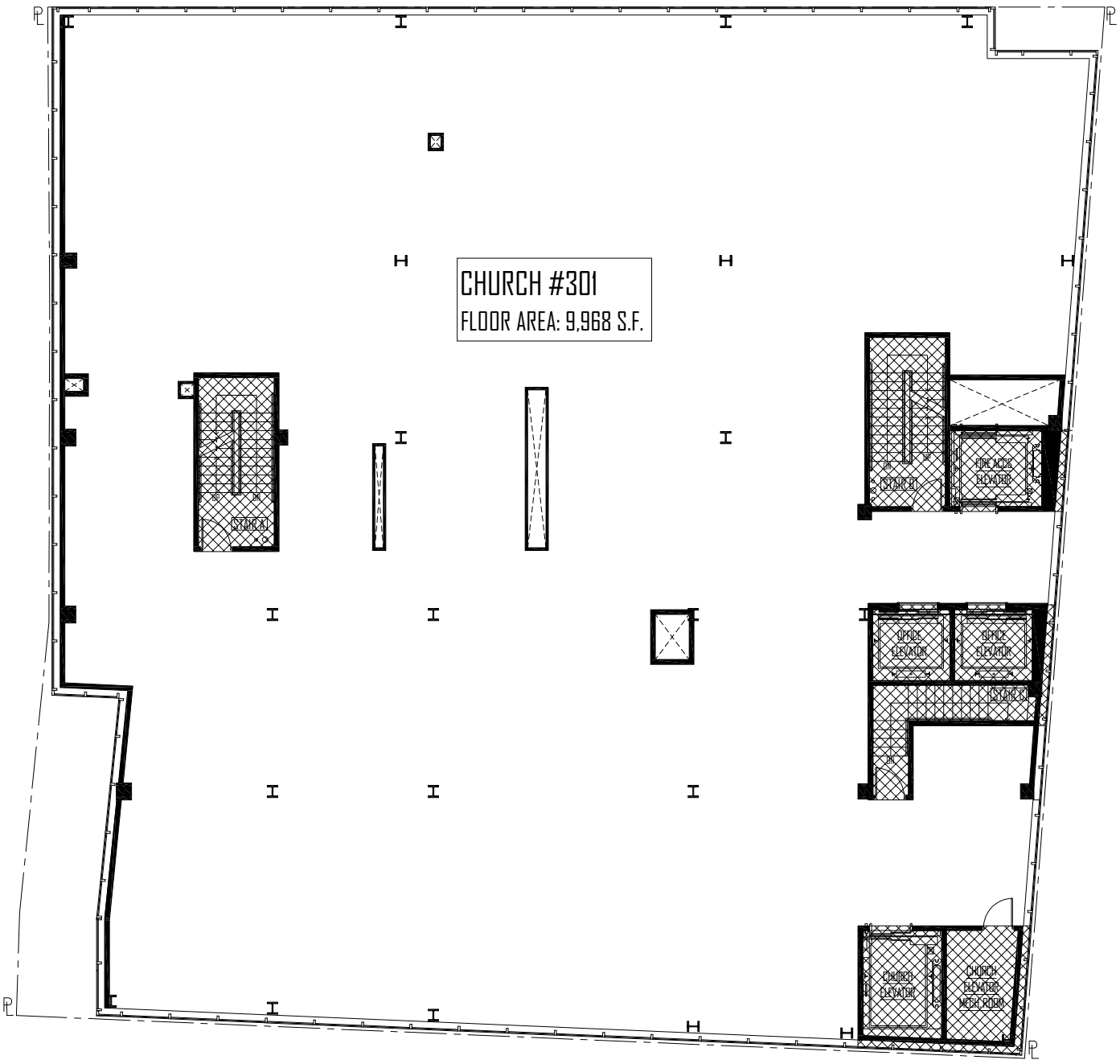
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



3rd FLOOR PLAN

SCALE : 1/16" = 1'-0"

0' 4' 8' 16'

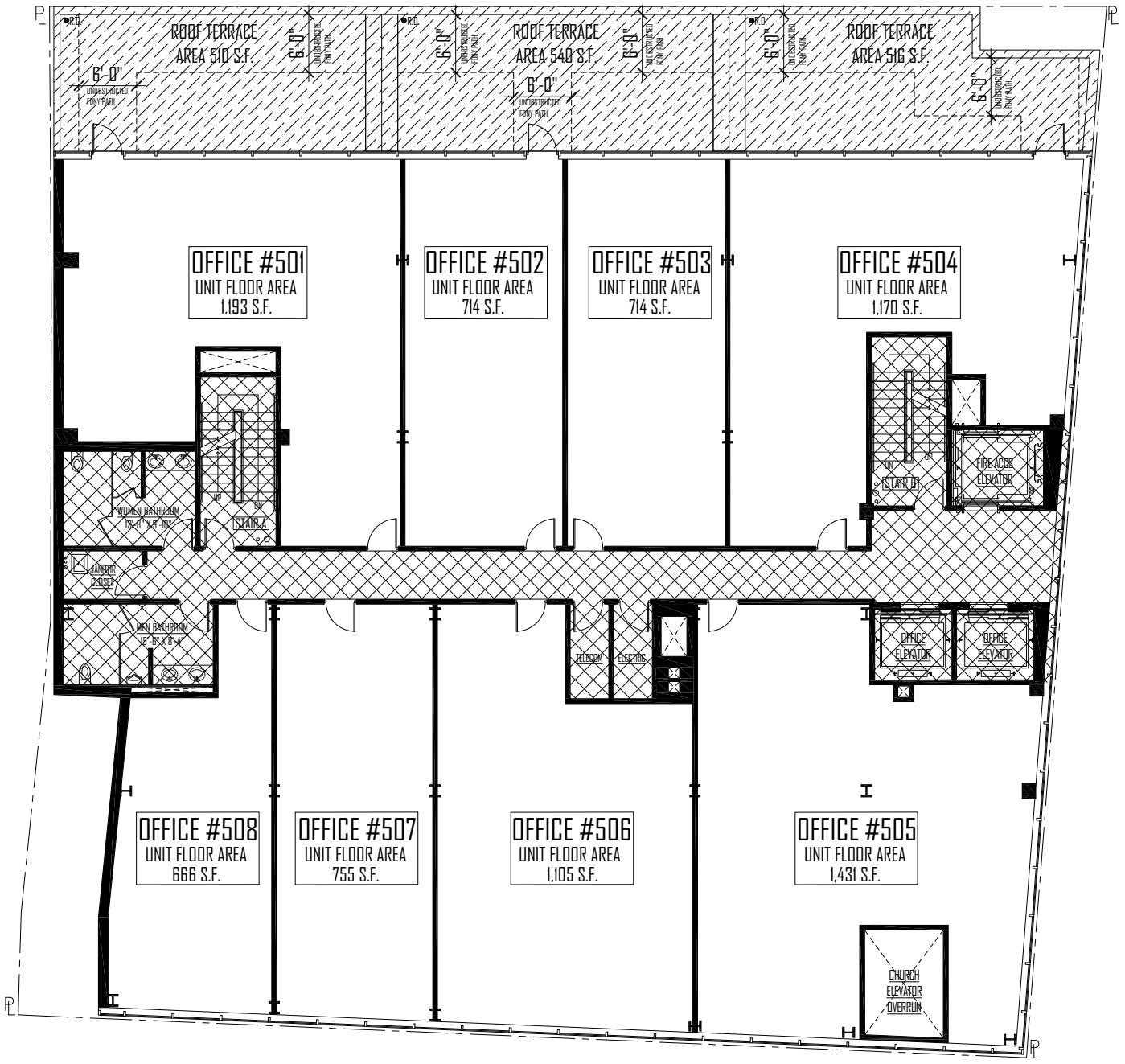
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



(CONSTRUCTION: 4th FLOOR)
MARKETING: 5th FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

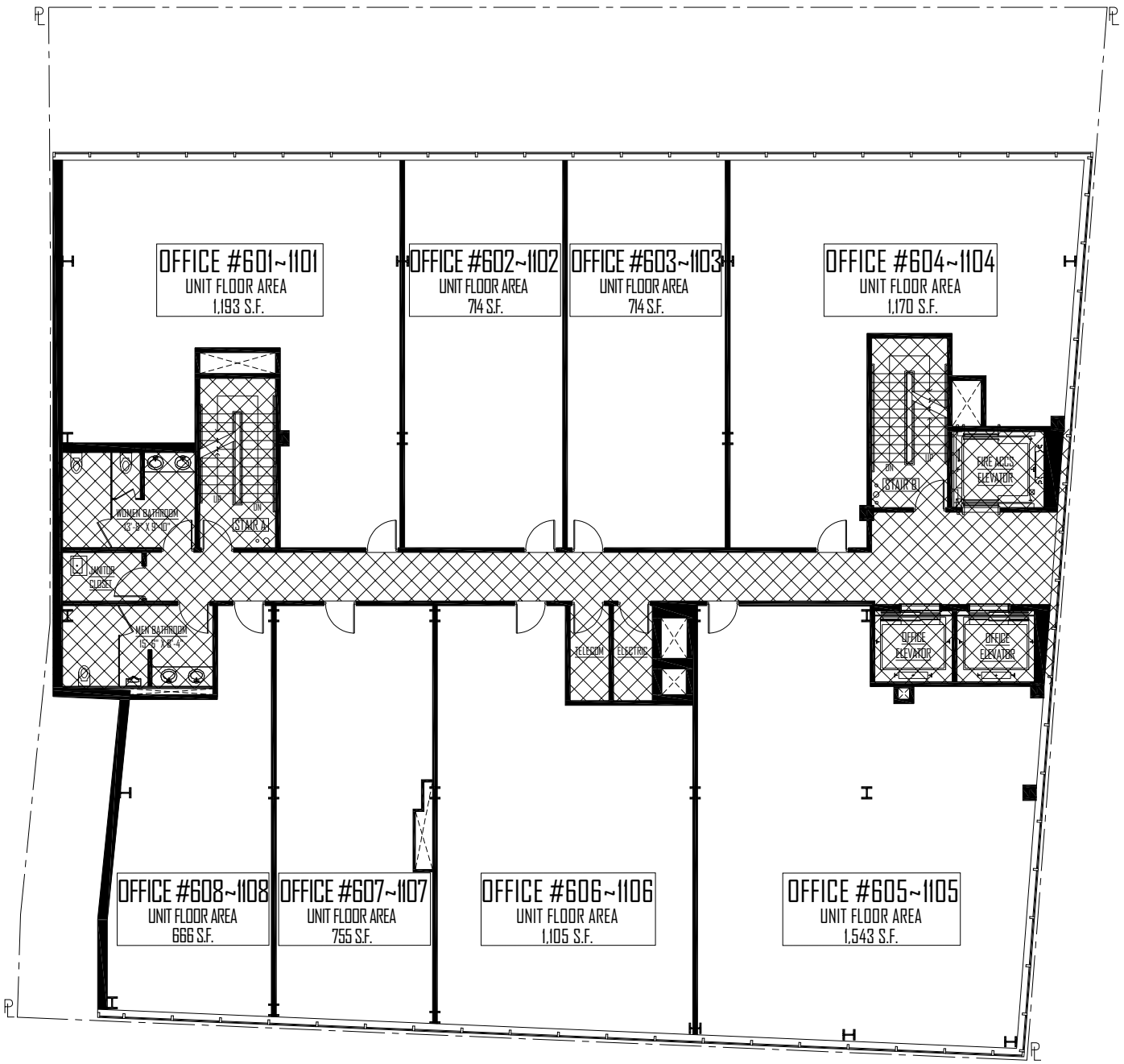
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



(CONSTRUCTION: 5th~10th FLOOR)

MARKETING: 6~11th FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



(CONSTRUCTION: 11th FLOOR)

MARKETING: 12th FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

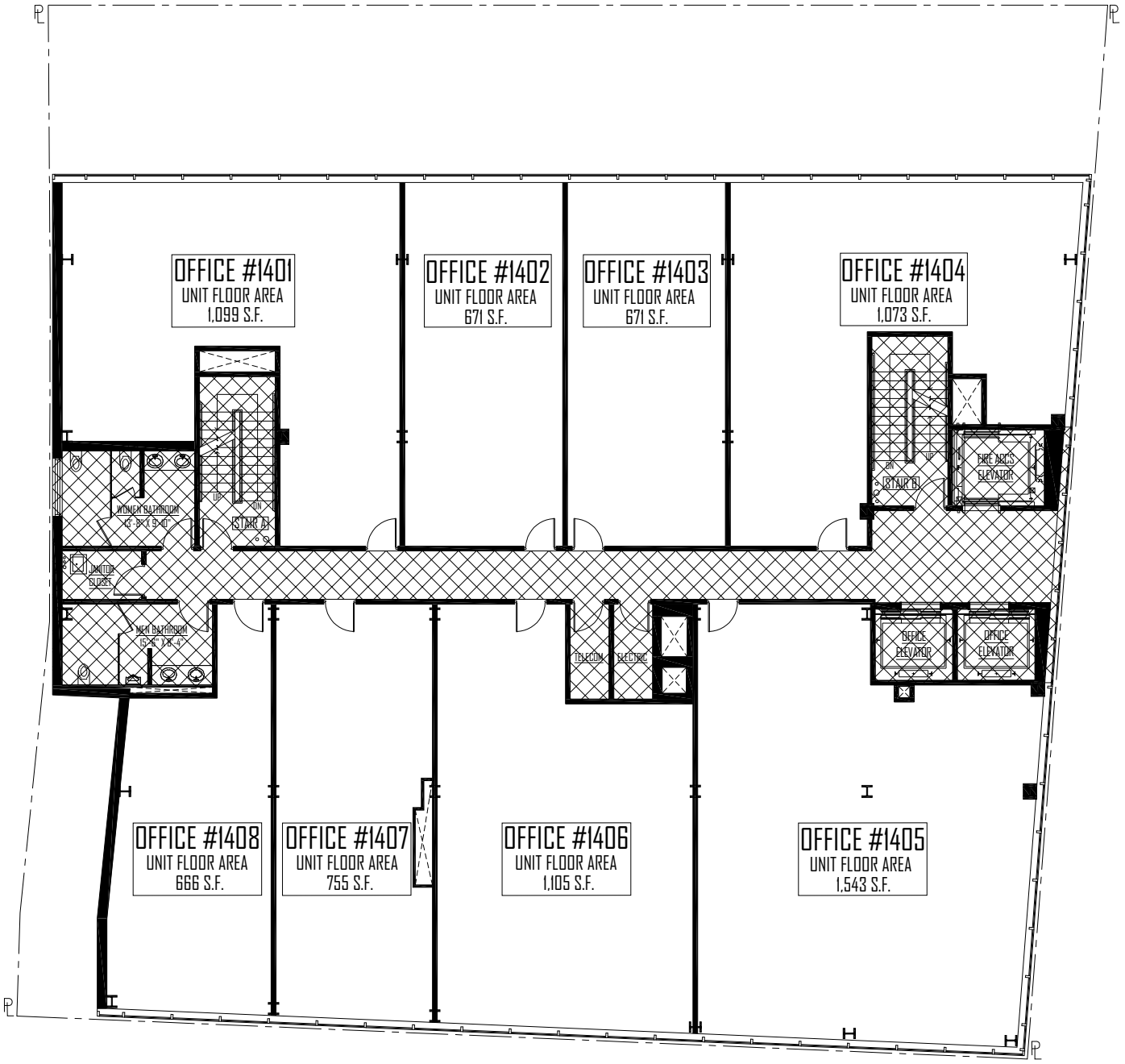
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



(CONSTRUCTION: 12th FLOOR)

MARKETING: 14th FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

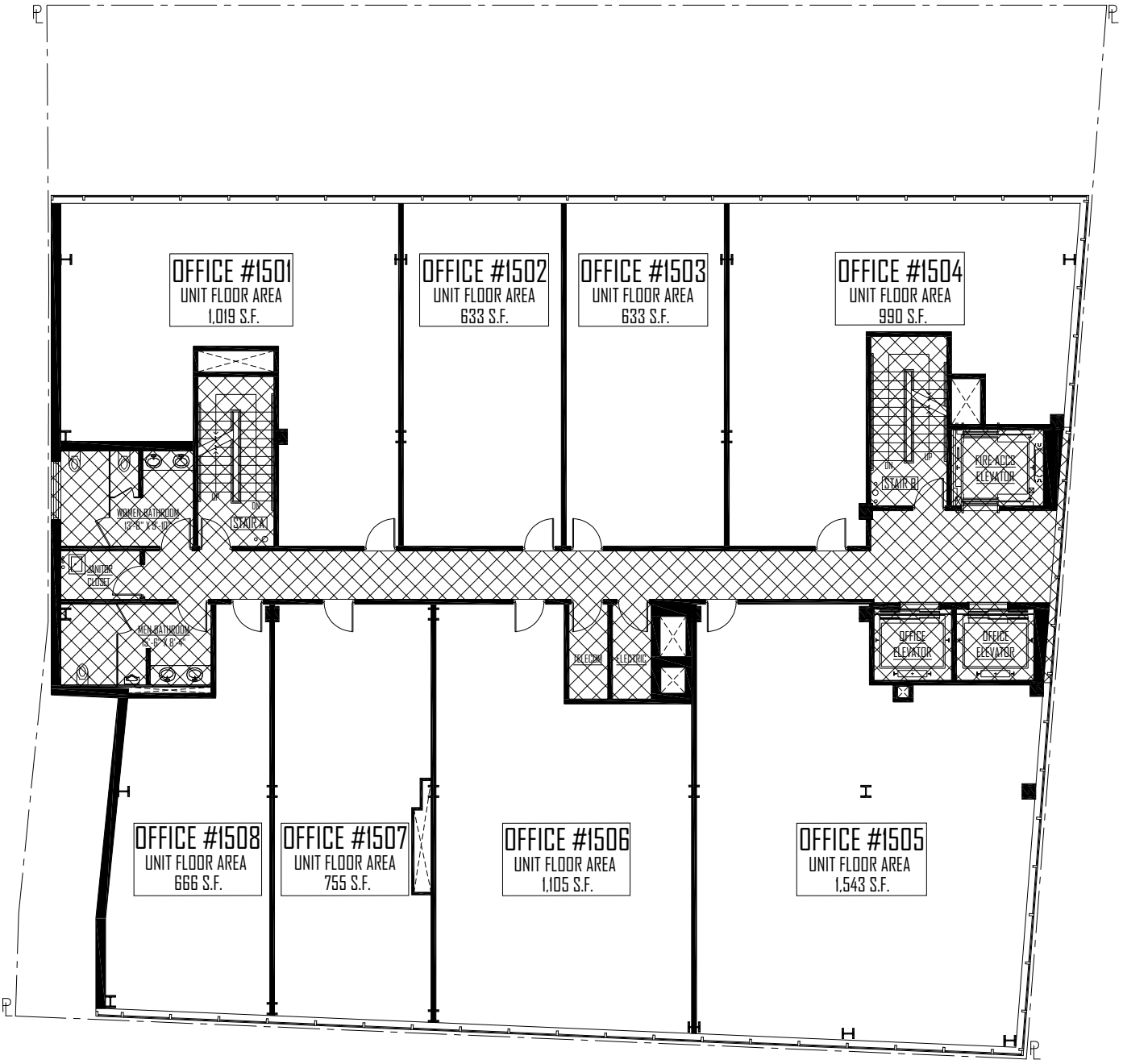
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



(CONSTRUCTION: 13th FLOOR)

MARKETING: 15th FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



(CONSTRUCTION: 14th FLOOR)
MARKETING: 16th FLOOR PLAN

SCALE : 1/16" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

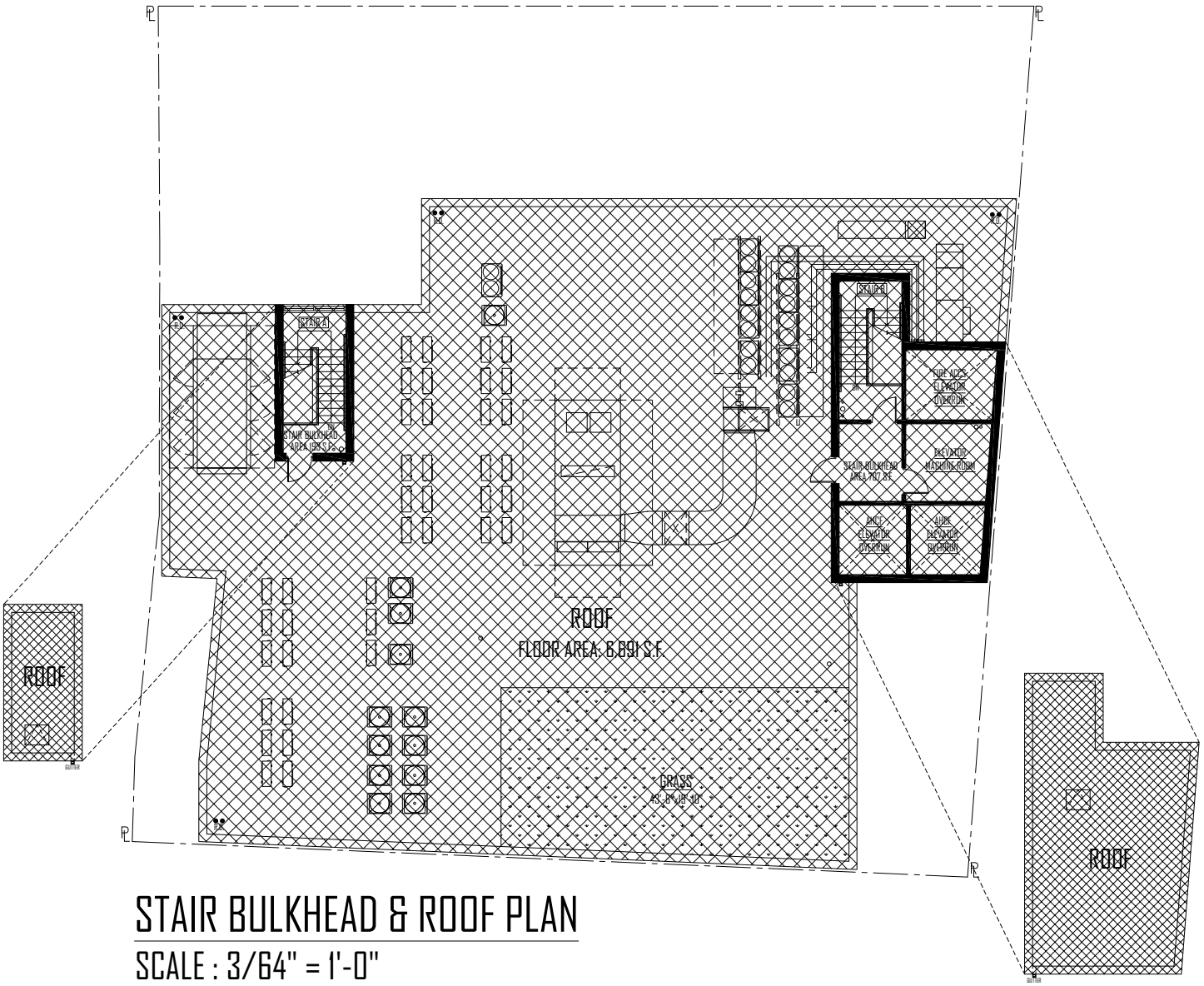
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

LEGEND

- COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE
- UNOBSTRUCTED NYCFD PATH

UNION STREET



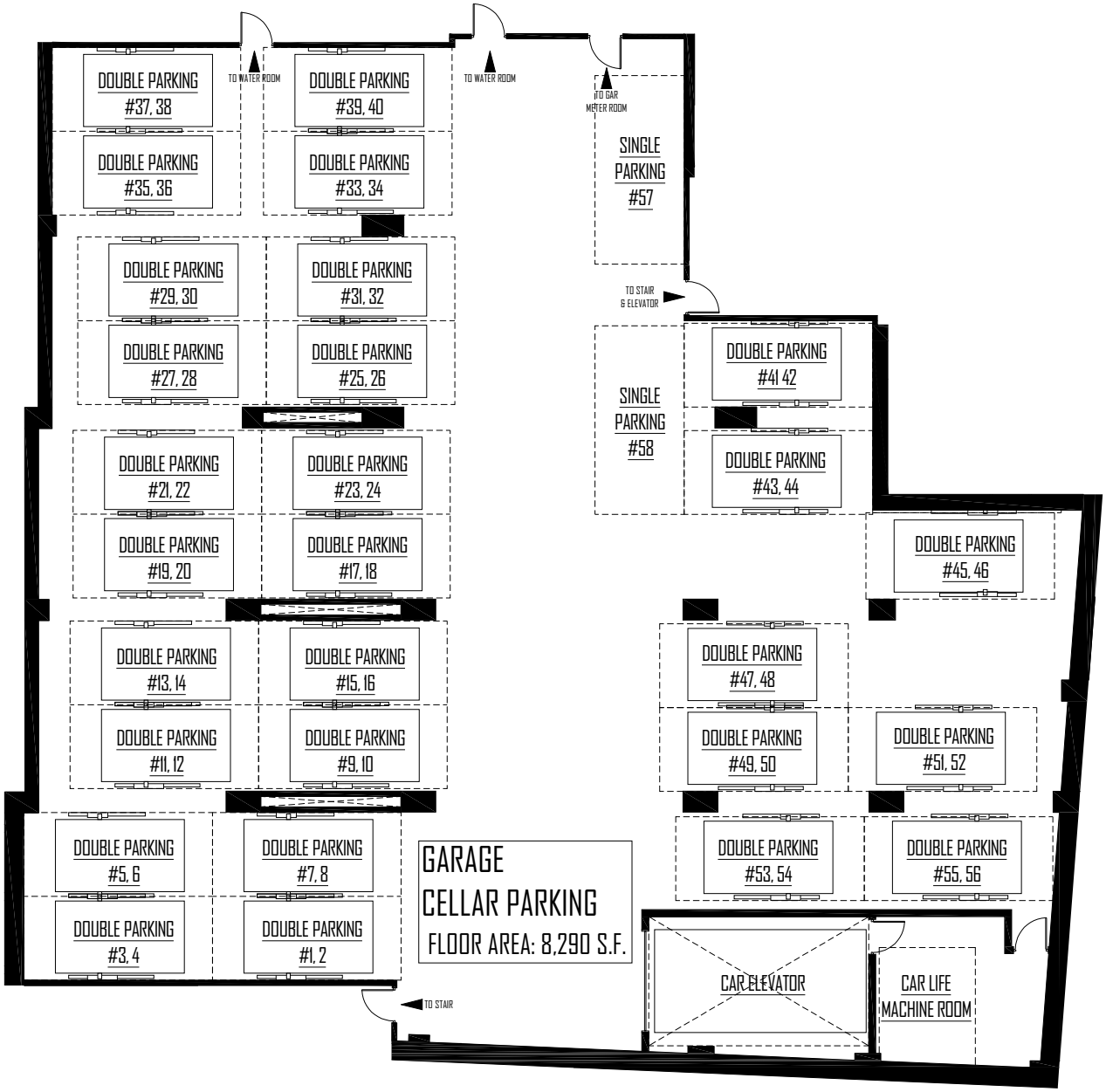
STAIR BULKHEAD & ROOF PLAN

SCALE : 3/64" = 1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

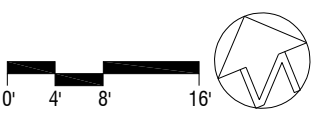


GARAGE (CELLAR)

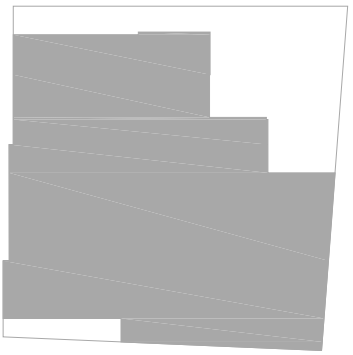
CELLAR PARKING: 58
CELLAR GARAGE AREA: 8,290 S.F.
BASEMENT PARKING DRIVEWAY AREA: 2,715 S.F.
1st FLOOR PARKING: 50
1st FLOOR GARAGE AREA: 9,636 S.F.

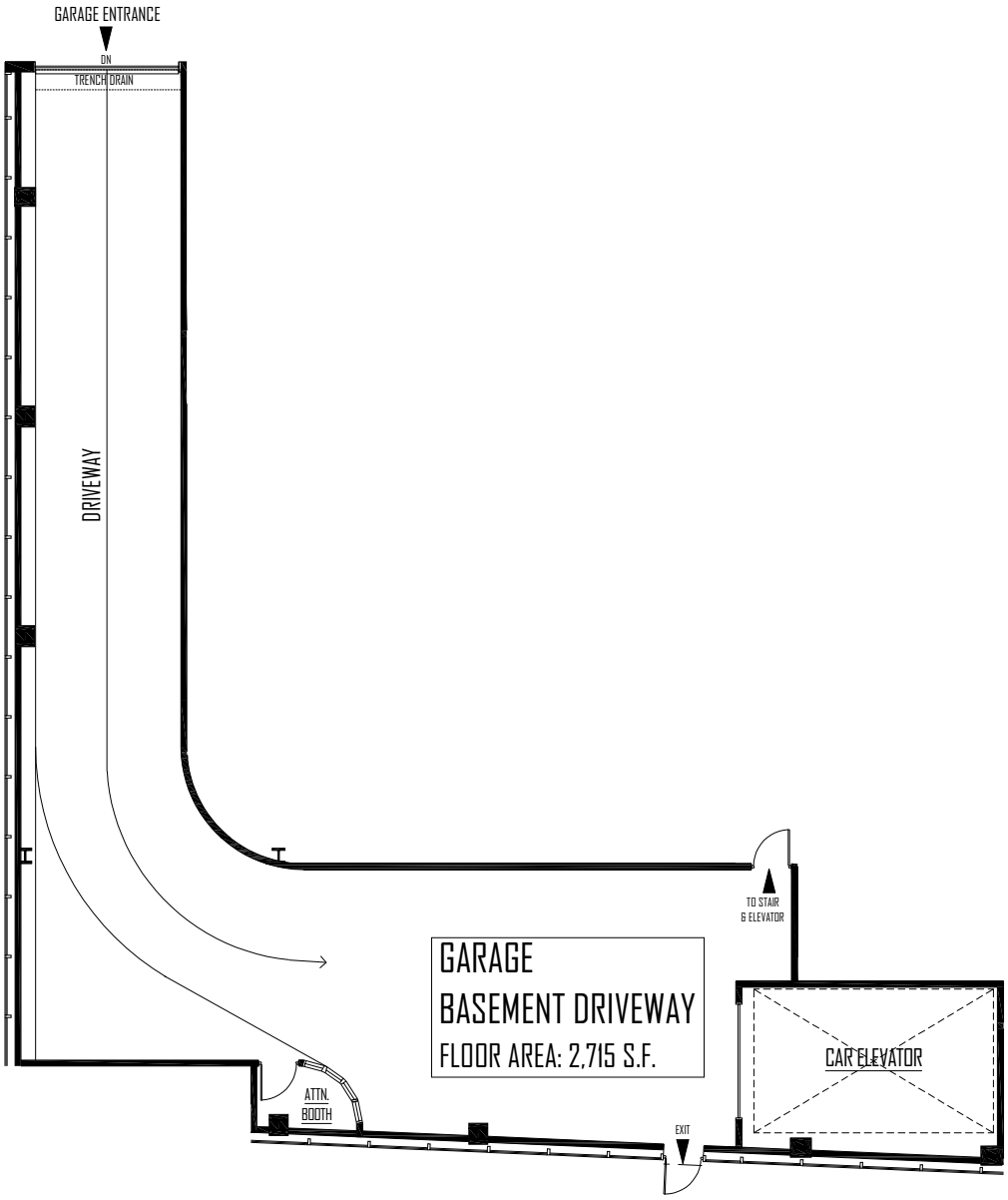
GROSS PARKING: 108
GROSS GARAGE AREA: 20,641 S.F.
SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



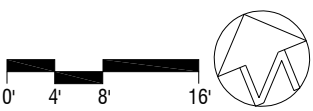


GARAGE (BASEMENT)

BASEMENT PARKING DRIVEWAY AREA: 2,715 S.F.
CELLAR PARKING: 58
CELLAR GARAGE AREA: 8,290 S.F.
1st FLOOR PARKING: 50
1st FLOOR GARAGE AREA: 9,636 S.F.

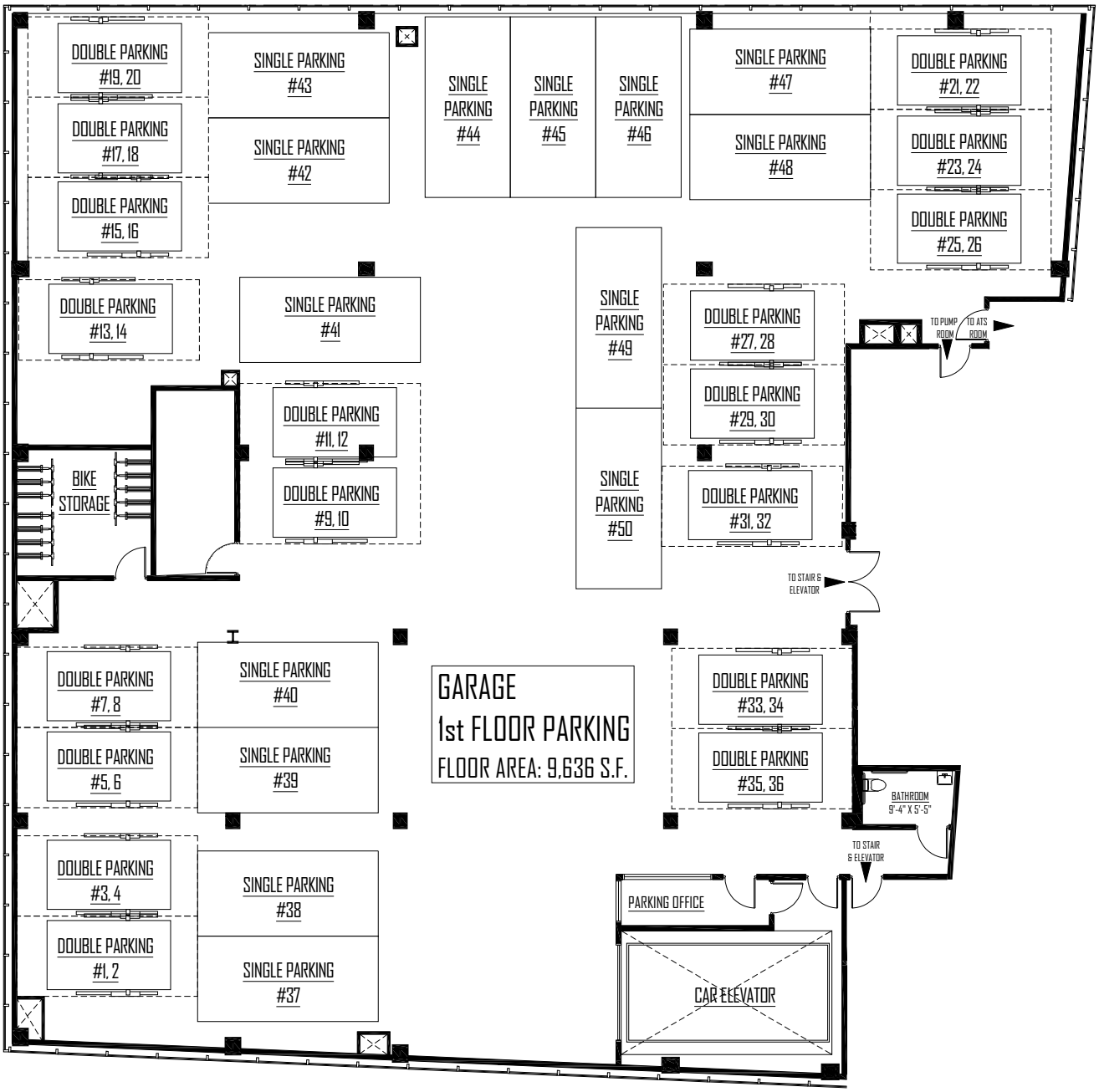
GROSS PARKING: 108
GROSS GARAGE AREA: 20,641 S.F.
SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



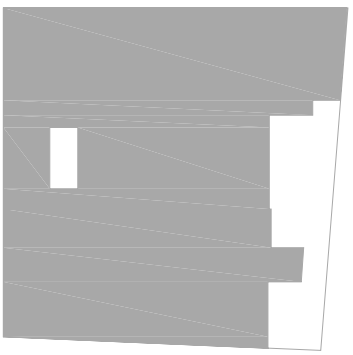


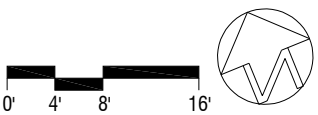
GARAGE (1st FLOOR)

1st FLOOR PARKING: 50
1st FLOOR GARAGE AREA: 9,636 S.F.
CELLAR PARKING: 58
CELLAR GARAGE AREA: 8,290 S.F.
BASEMENT PARKING DRIVEWAY AREA: 2,715 S.F.

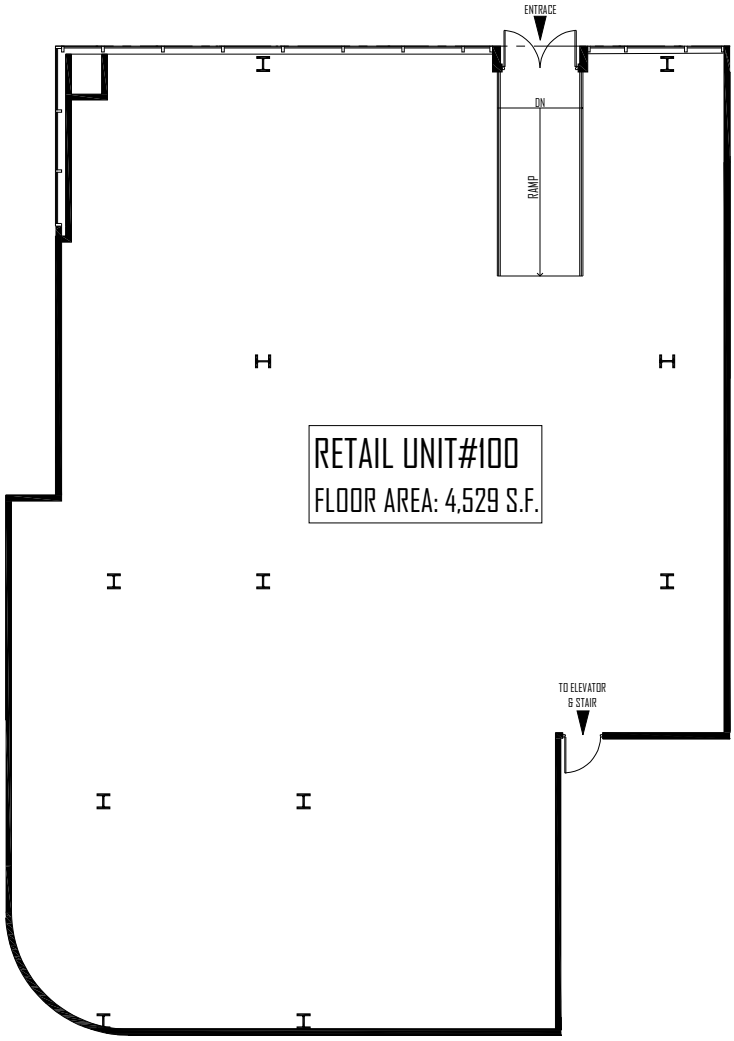
GROSS PARKING: 108
GROSS GARAGE AREA: 20,641 S.F.
SCALE: 1/16"=1'-0"

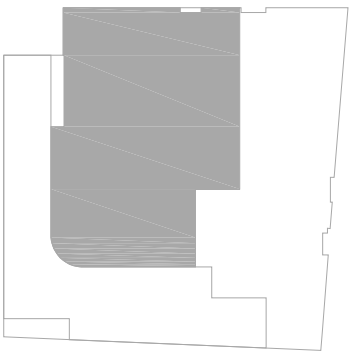
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.





ALL DIMENSIONS ARE APPROXIMATE.



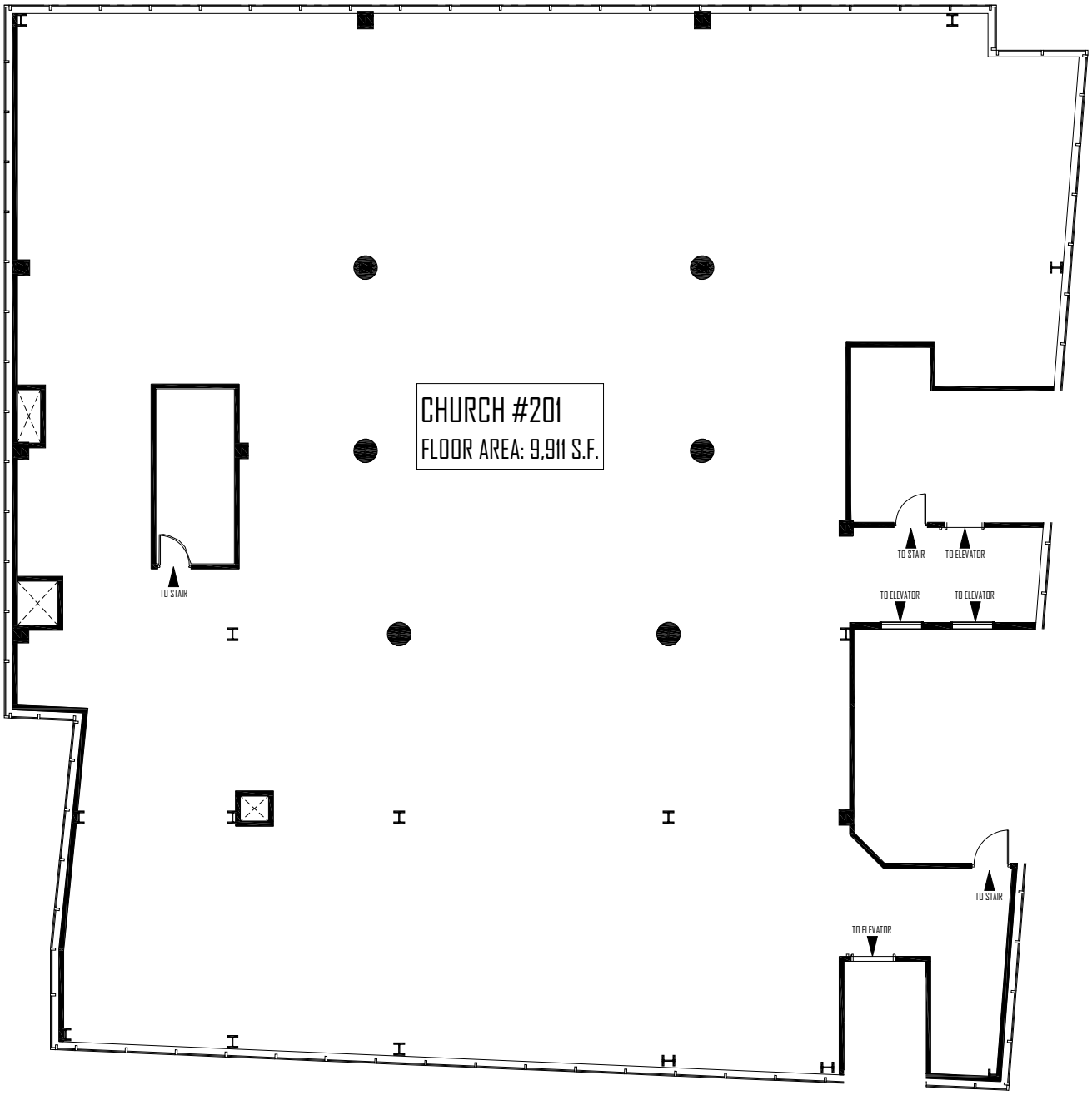


RETAIL 100 (BASEMENT)

FLOOR AREA: 4,529 S.F.
SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'
ALL DIMENSIONS ARE APPROXIMATE.

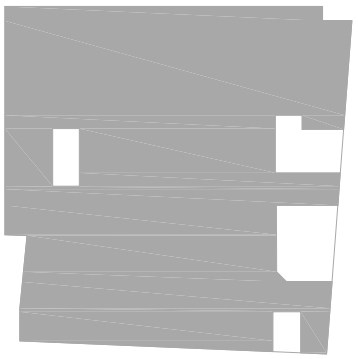


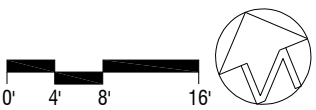
CHURCH (2nd FLOOR)

CHURCH #201
FLOOR AREA: 9,911 S.F.
CHURCH #301
FLOOR AREA: 9,968 S.F.

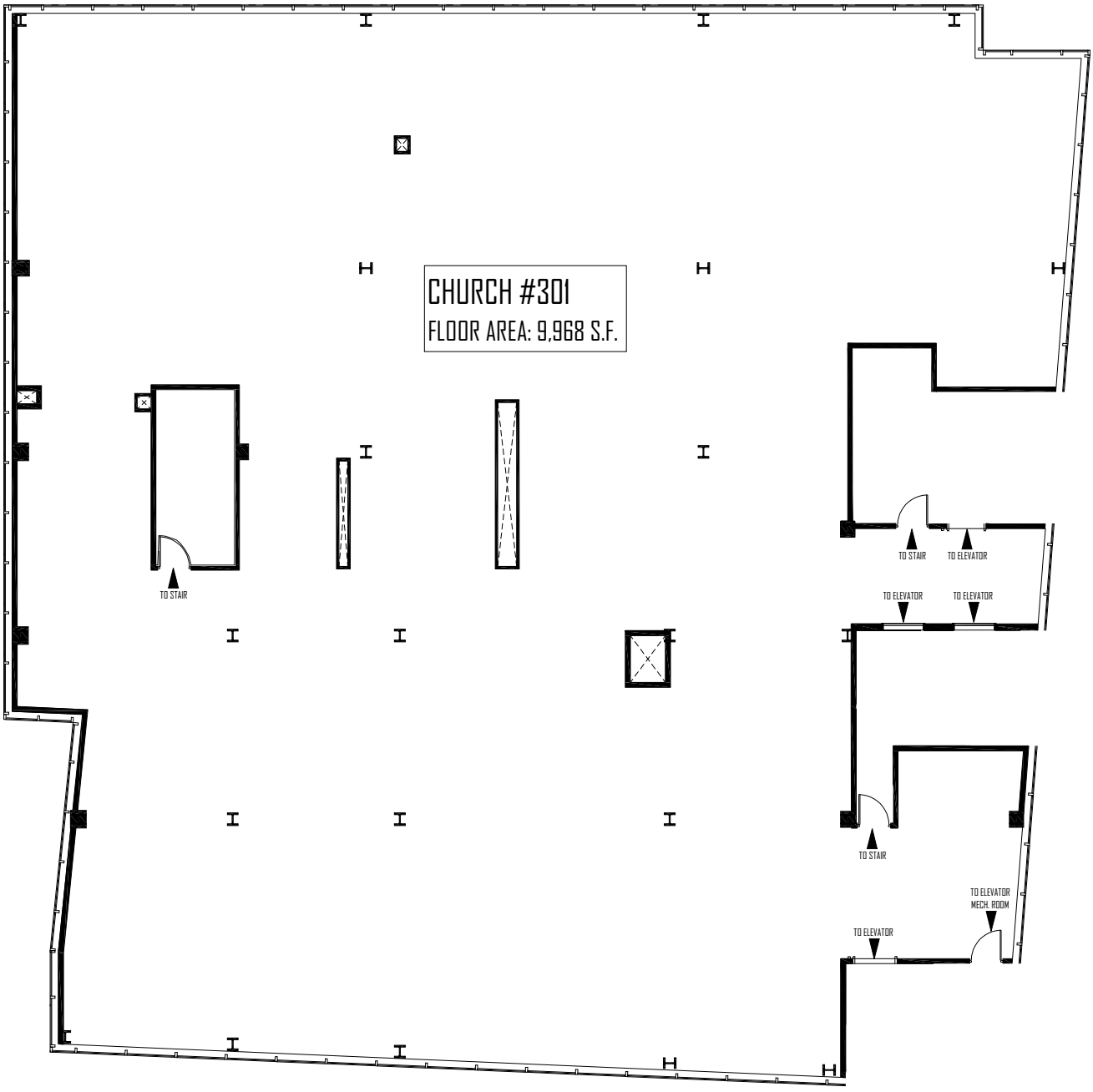
GROSS CHURCH FLOOR AREA: 19,879 S.F.
SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.





ALL DIMENSIONS ARE APPROXIMATE.

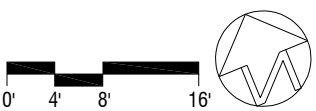


CHURCH (3rd FLOOR)

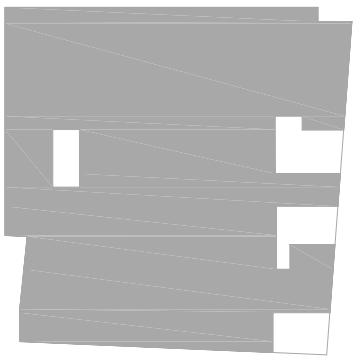
CHURCH #301
FLOOR AREA: 9,968 S.F.
CHURCH #201
FLOOR AREA: 9.911 S.F.

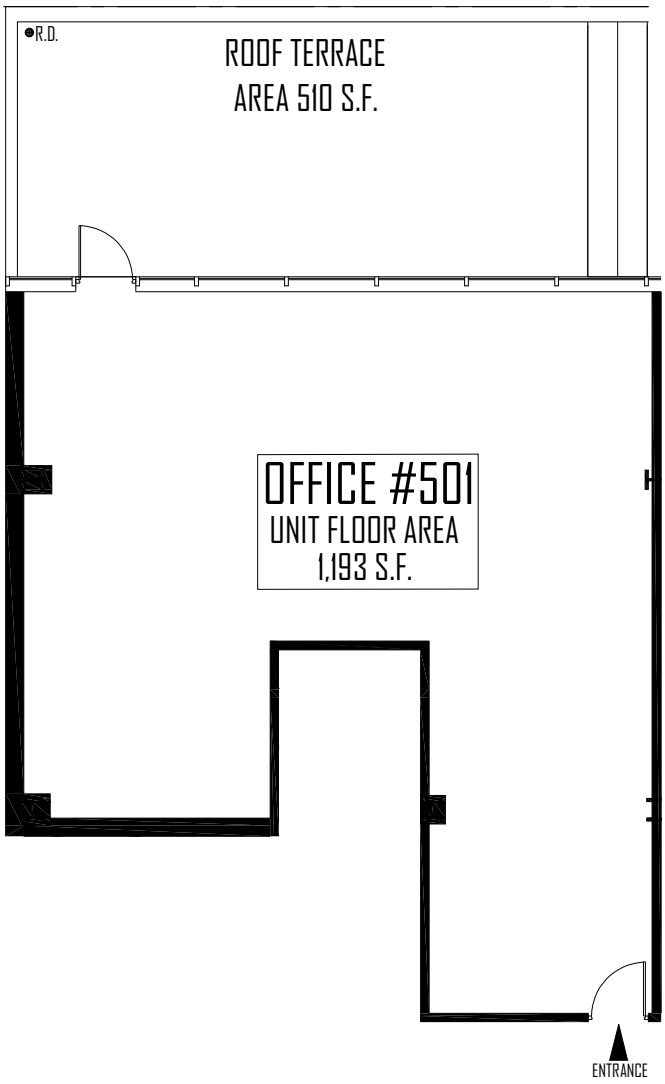
GROSS CHURCH FLOOR AREA: 19,879 S.F.
SCALE: 1/16"=1'-0"

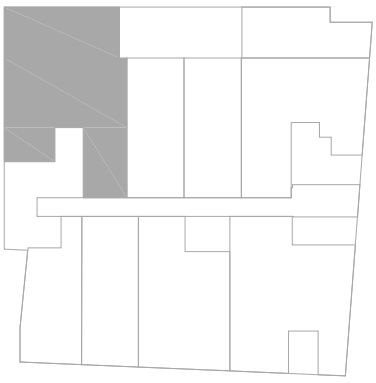
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.







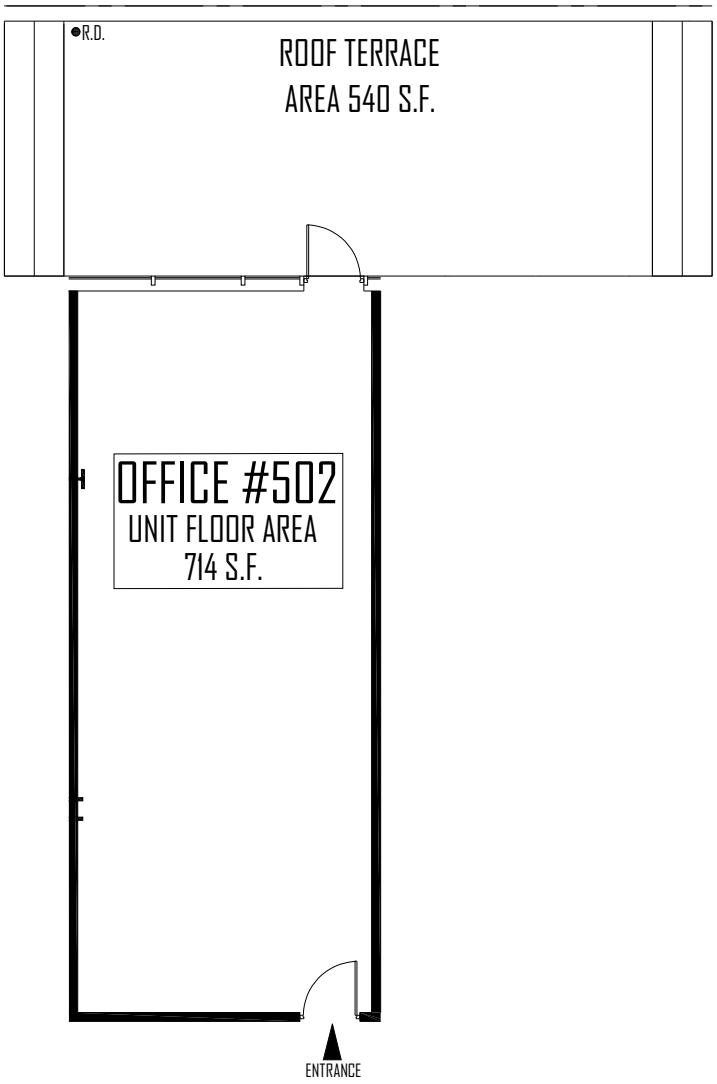
OFFICE #501 (5th FLOOR)

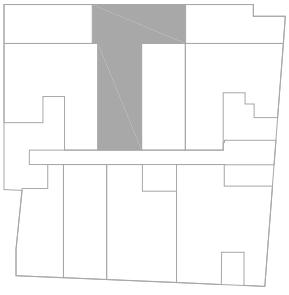
FLOOR AREA: 1,193 S.F.
TERRACE AREA: 510 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #502 (5th FLOOR)

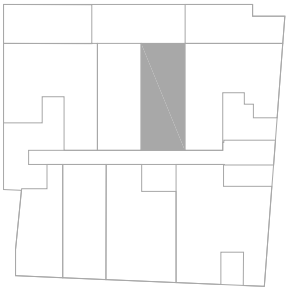
FLOOR AREA: 714 S.F.
TERRACE AREA: 540 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





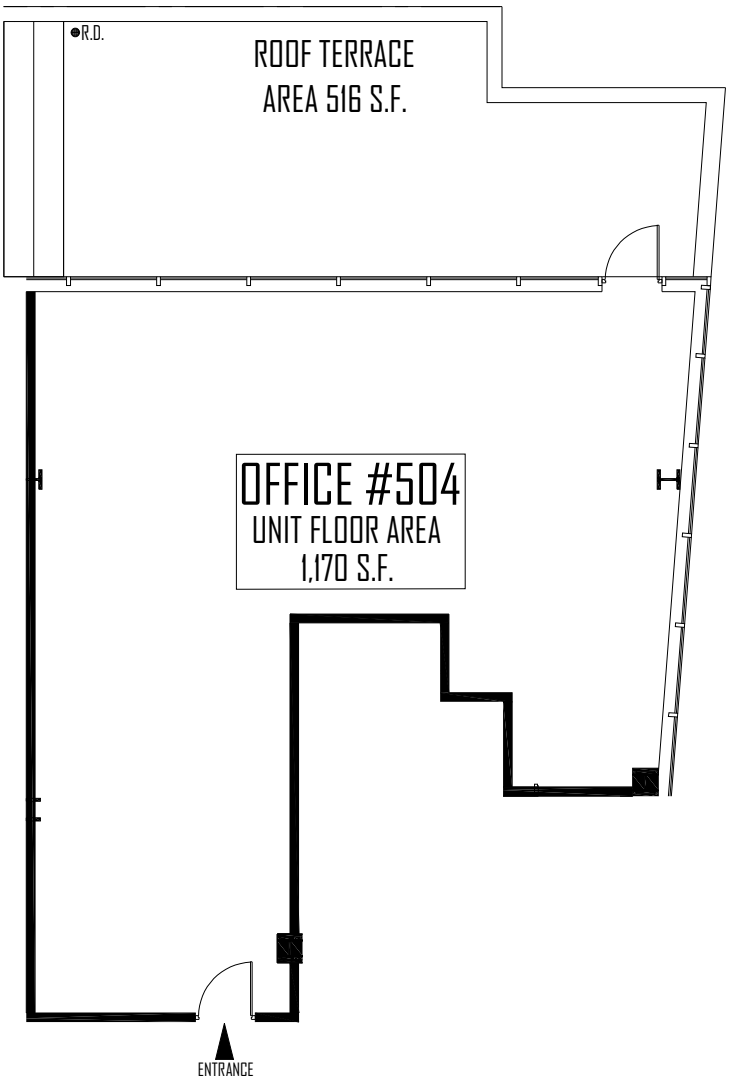
OFFICE #503 (5th FLOOR)

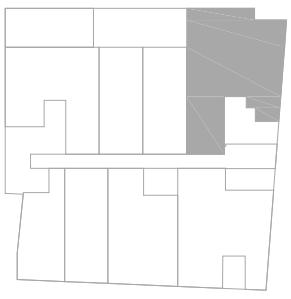
FLOOR AREA: 714 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #504 (5th FLOOR)

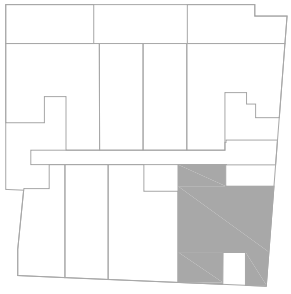
FLOOR AREA: 1,170 S.F.
TERRACE AREA: 516 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





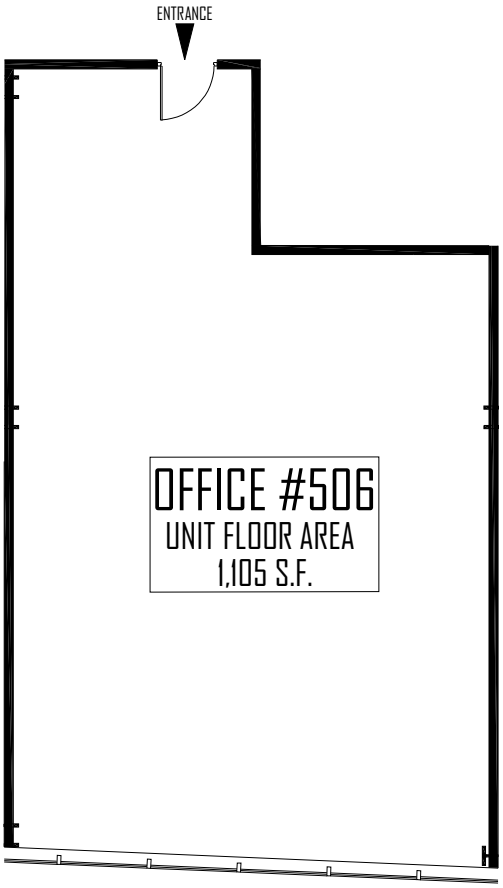
OFFICE #505 (5th FLOOR)

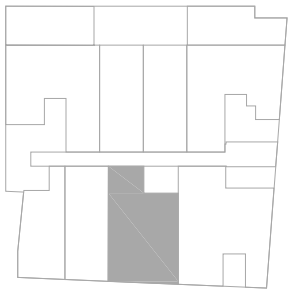
FLOOR AREA: 1,431 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #506 (5th FLOOR)

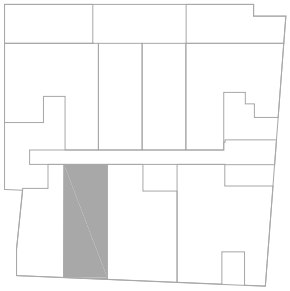
FLOOR AREA: 1,105 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





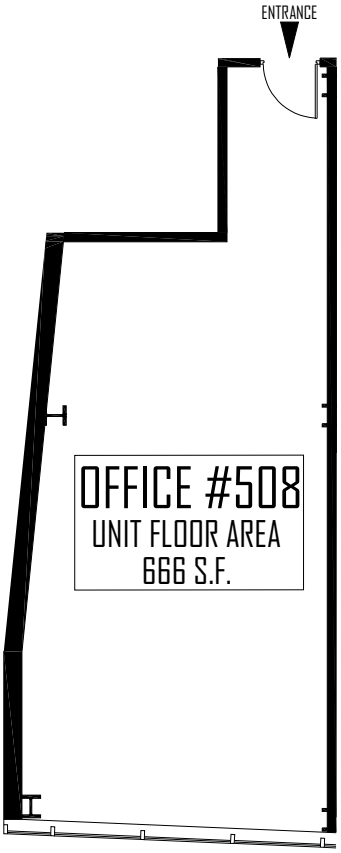
OFFICE #507 (5th FLOOR)

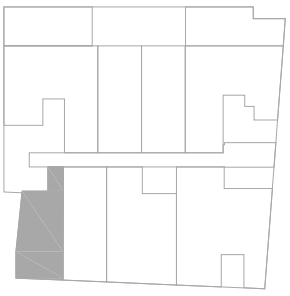
FLOOR AREA: 755 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





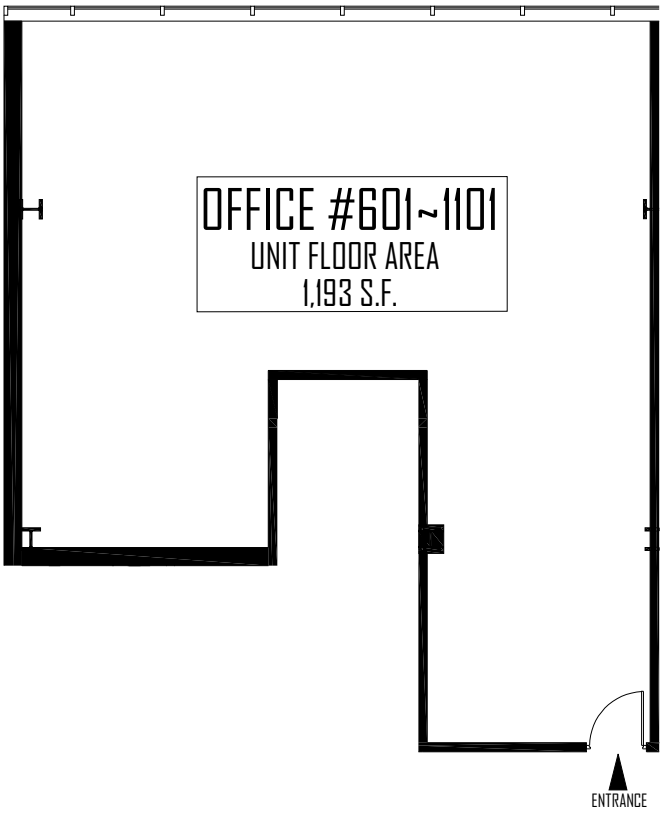
OFFICE #508 (5th FLOOR)

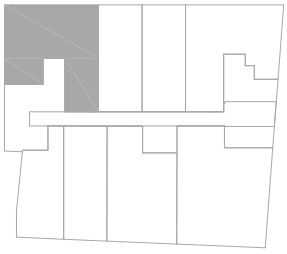
FLOOR AREA: 666 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #601~1101

(6th~11th FLOOR)

FLOOR AREA: 1,193 S.F.

SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.



OFFICE #602~1102

(6th~11th FLOOR)

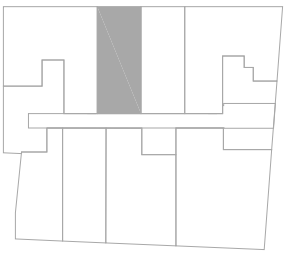
FLOOR AREA: 714 S.F.

SCALE: 3/32"=1'-0"

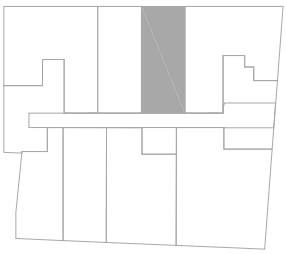
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.







OFFICE #603~1103

(6th~11th FLOOR)

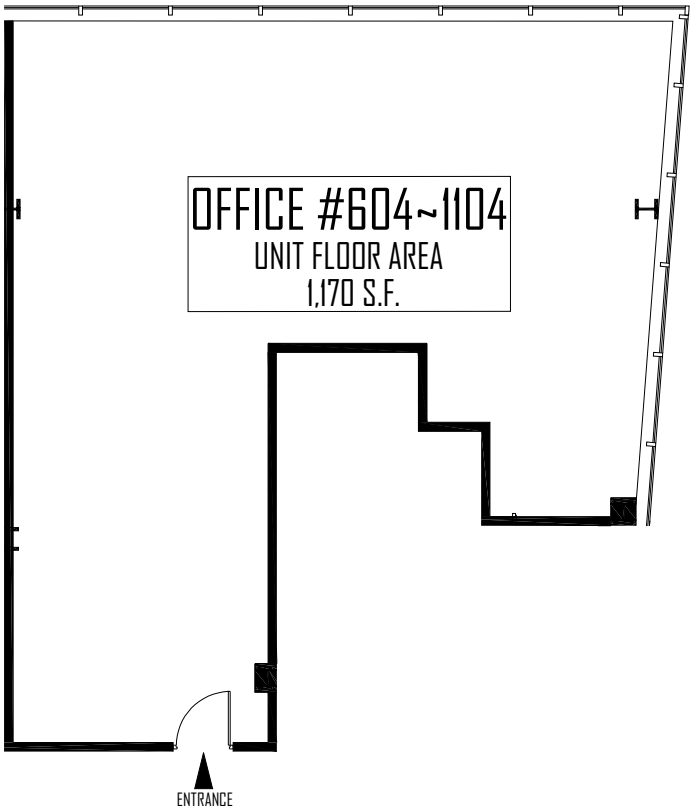
FLOOR AREA: 714 S.F.

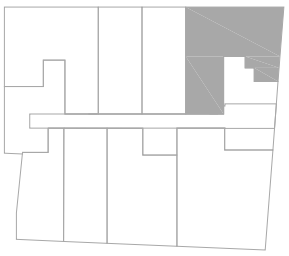
SCALE: 3/32"=1'-0"

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.





OFFICE #604~1104

(6th~11th FLOOR)

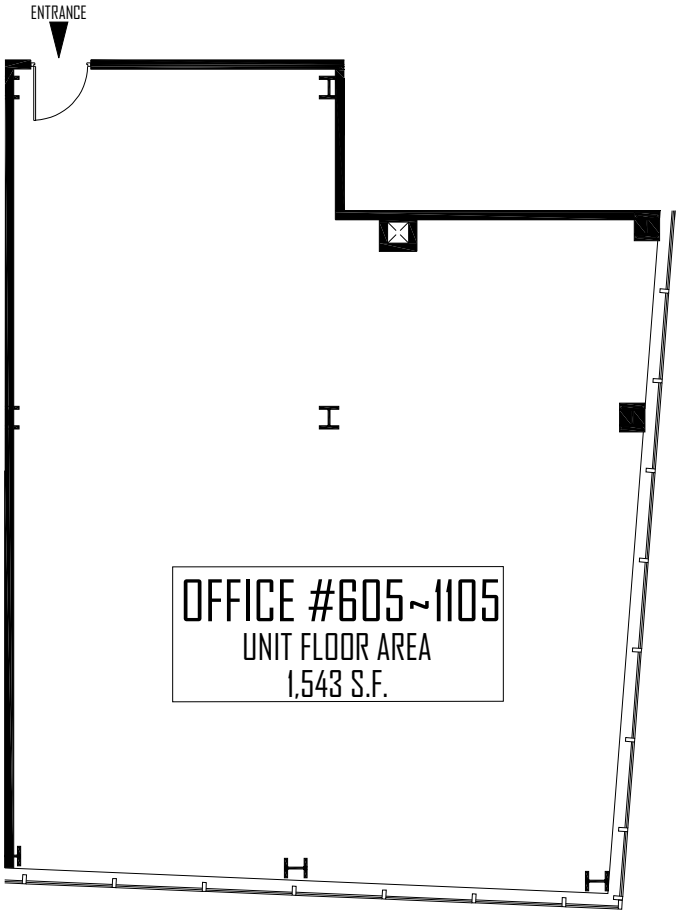
FLOOR AREA: 1,170 S.F.

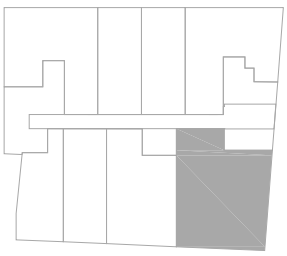
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #605~1105

(6th~11th FLOOR)

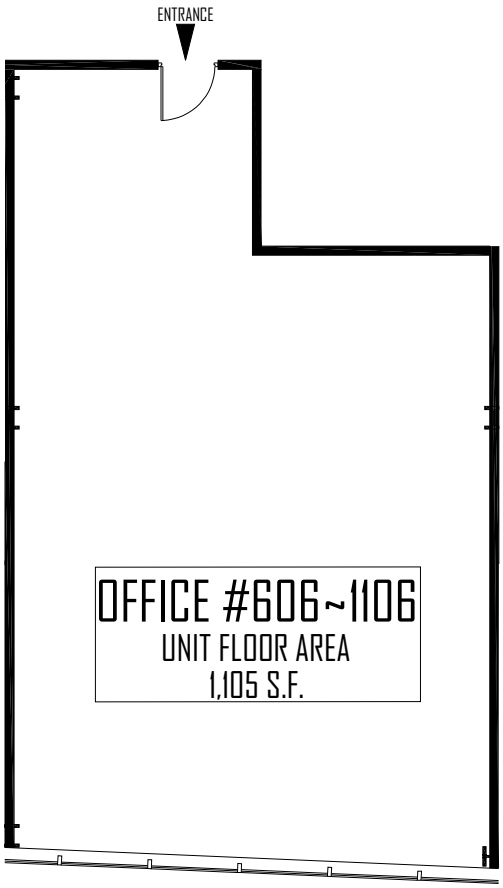
FLOOR AREA: 1,543 S.F.

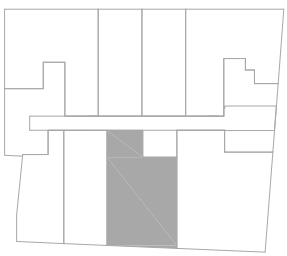
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #606~1106

(6th~11th FLOOR)

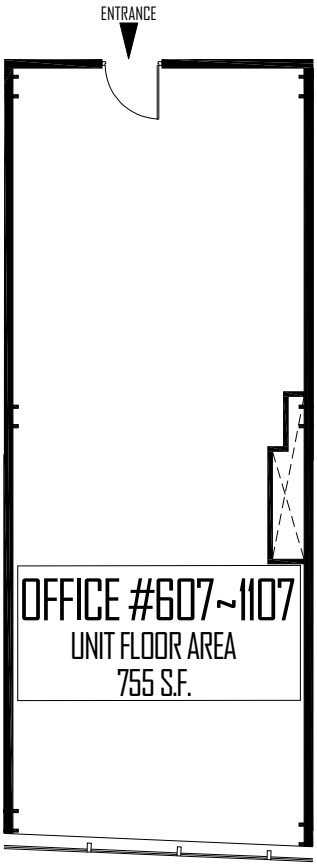
FLOOR AREA: 1,105 S.F.

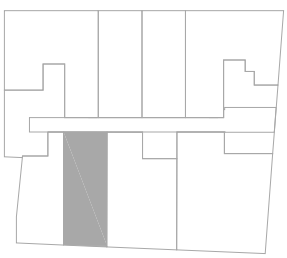
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.



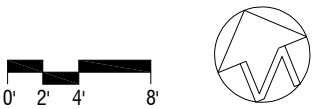


OFFICE #607～1107

(6th～11th FLOOR)

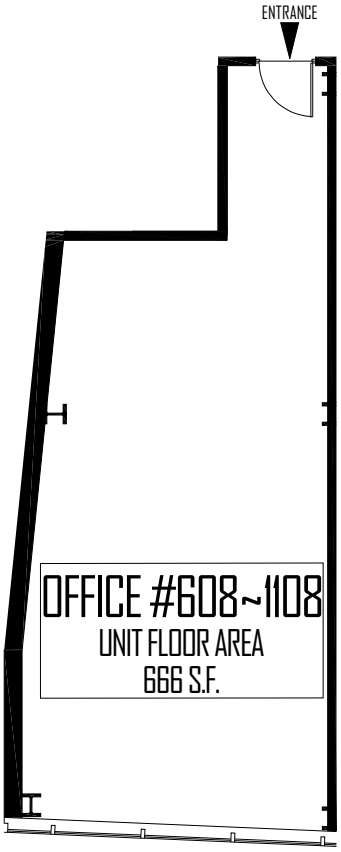
FLOOR AREA: 755 S.F.

SCALE: 3/32"=1'-0"



NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.



OFFICE #608～1108

(6th～11th FLOOR)

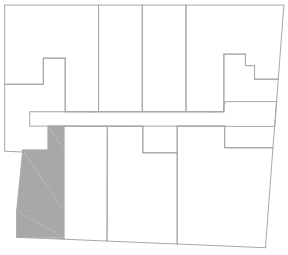
FLOOR AREA: 666 S.F.

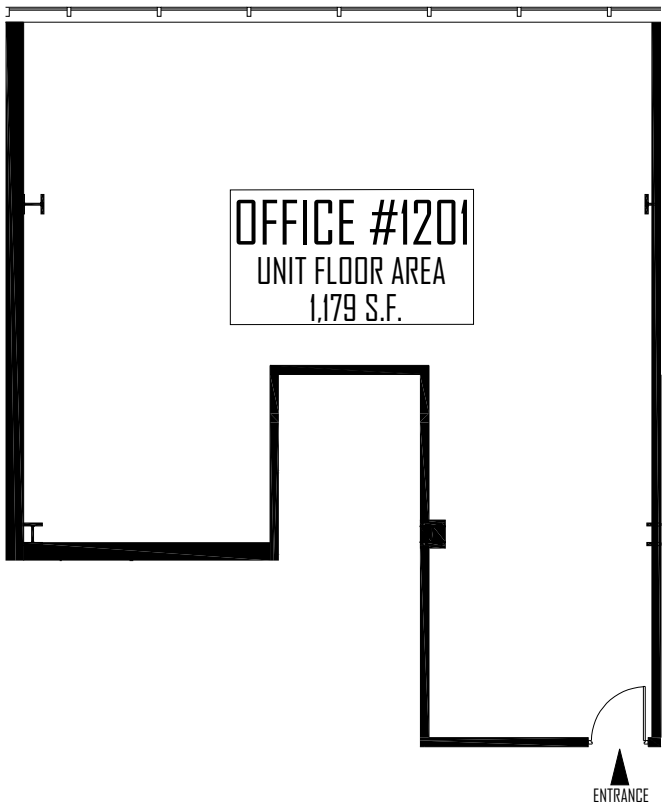
SCALE: 3/32"=1'-0"

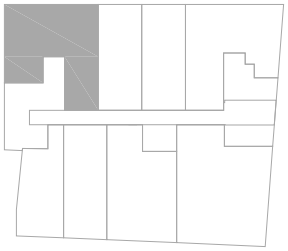
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.







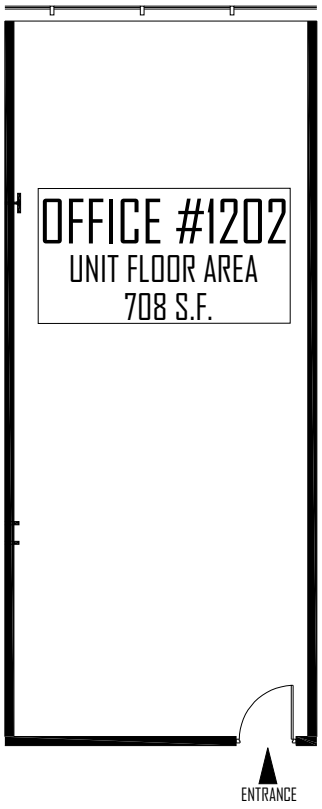
OFFICE #1201 (12th FLOOR)

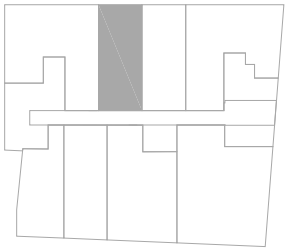
FLOOR AREA: 1,179 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #1202 (12th FLOOR)

FLOOR AREA: 708 S.F.

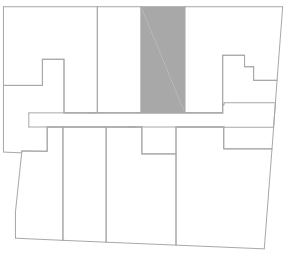
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





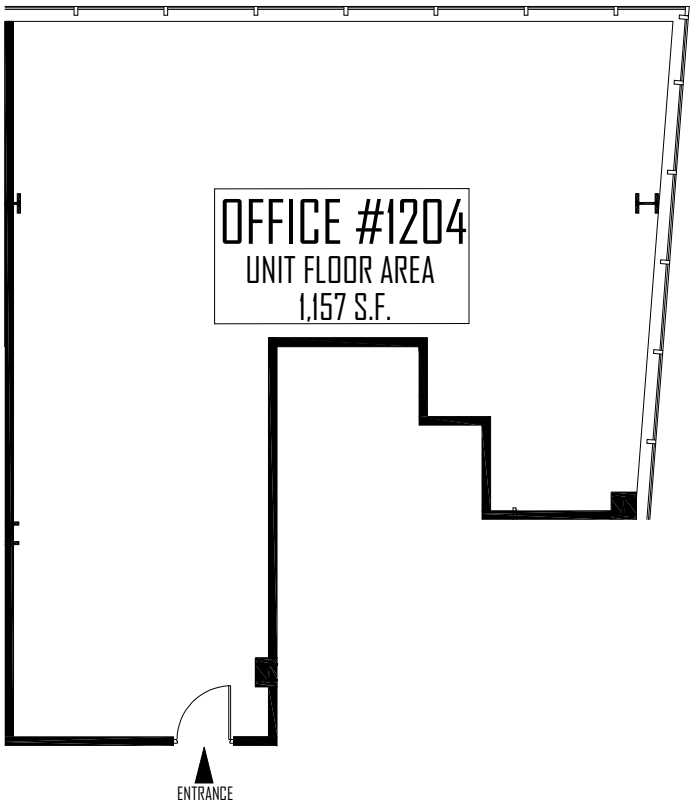
OFFICE #1203 (12th FLOOR)

FLOOR AREA: 708 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





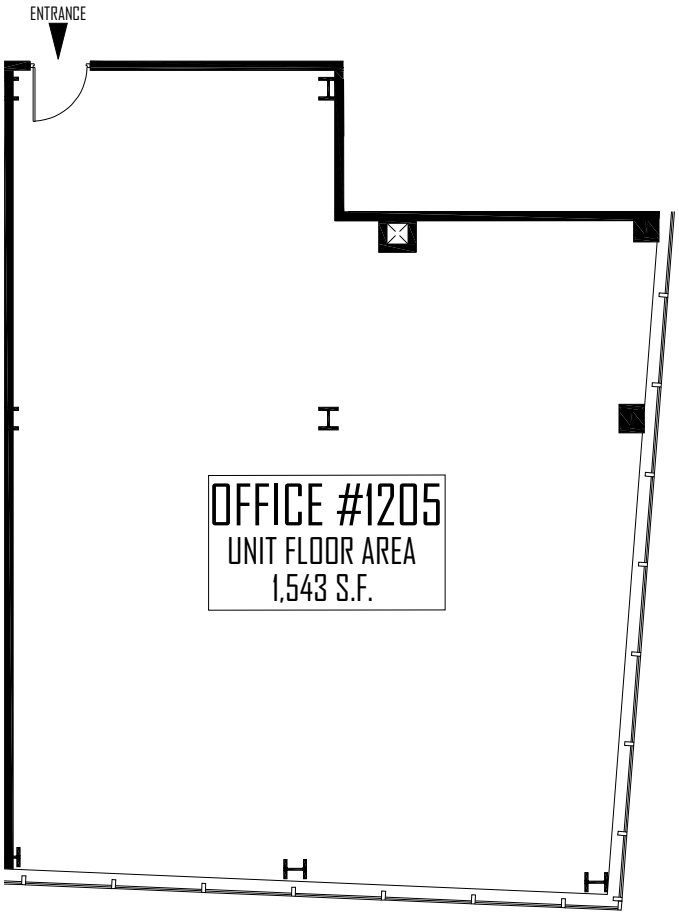
OFFICE #1204 (12th FLOOR)

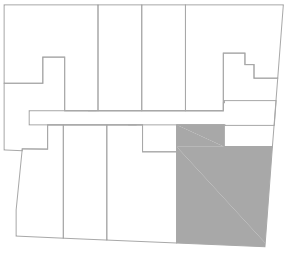
FLOOR AREA: 1,157 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





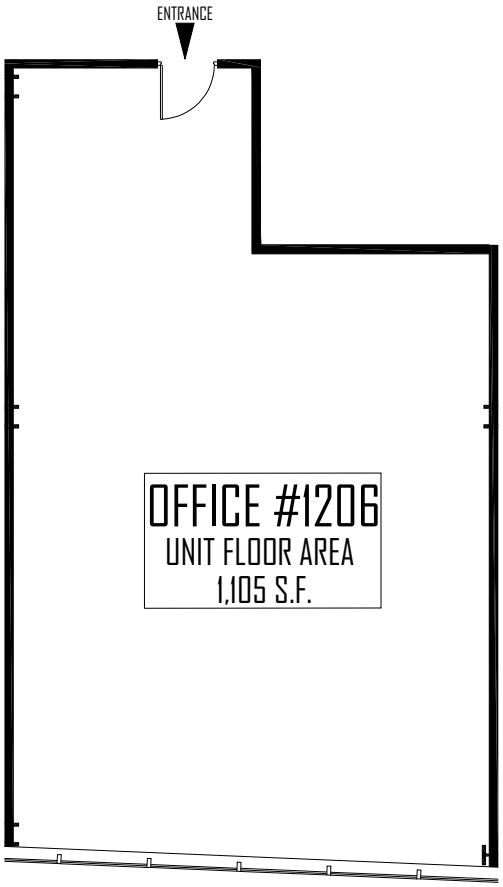
OFFICE #1205 (12th FLOOR)

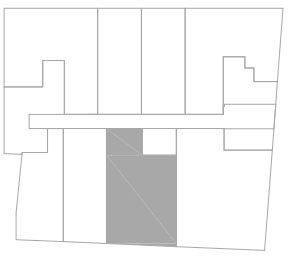
FLOOR AREA: 1,543 S.F.
SCALE: 3/32"=1'-0"

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

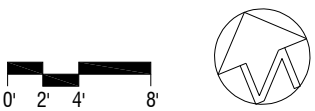




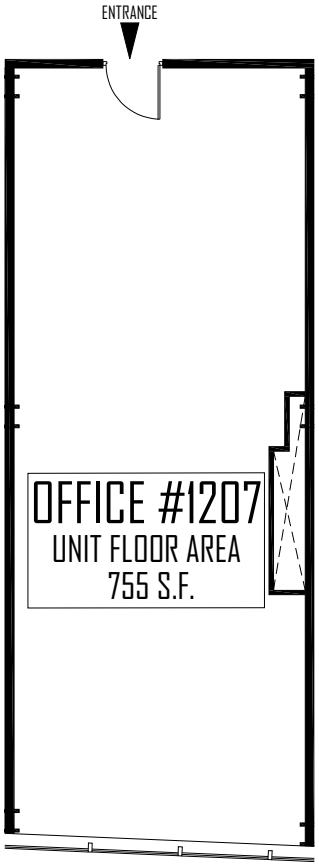
OFFICE #1206 (12th FLOOR)

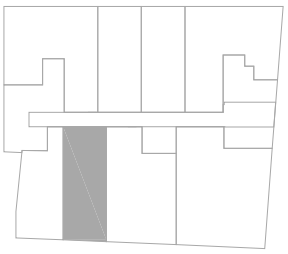
FLOOR AREA: 1,105 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.





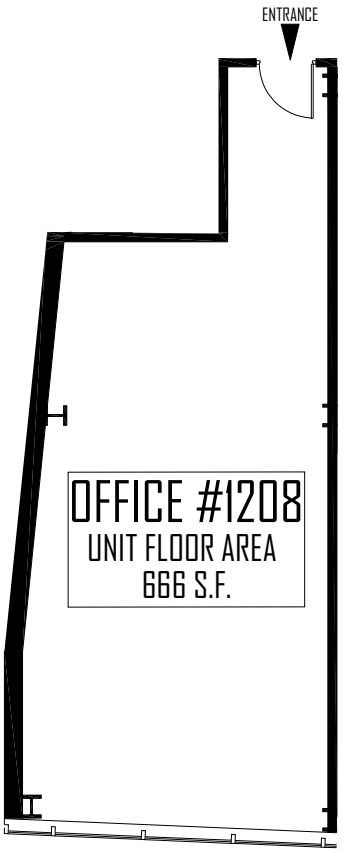
OFFICE #1207 (12th FLOOR)

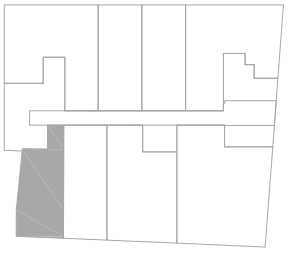
FLOOR AREA: 755 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





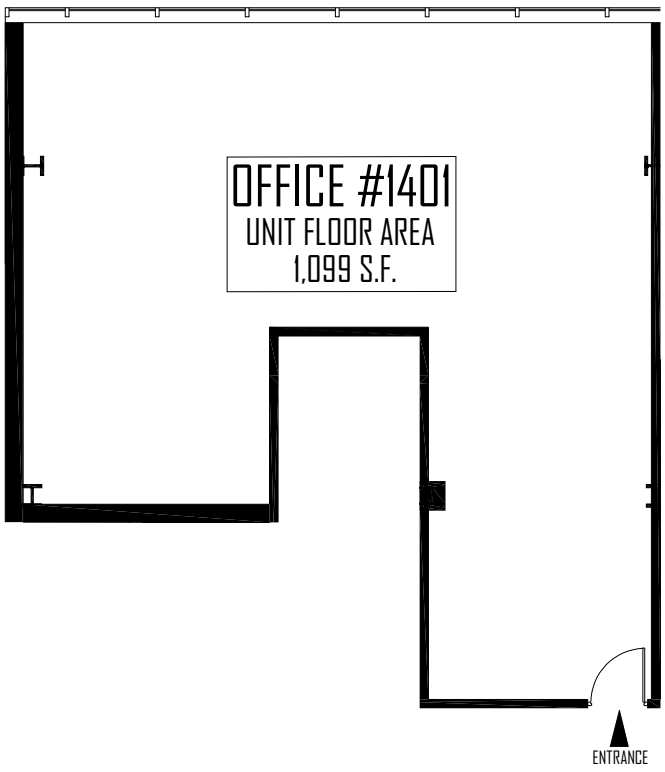
OFFICE #1208 (12th FLOOR)

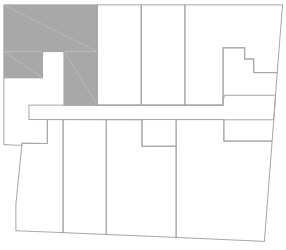
FLOOR AREA: 666 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





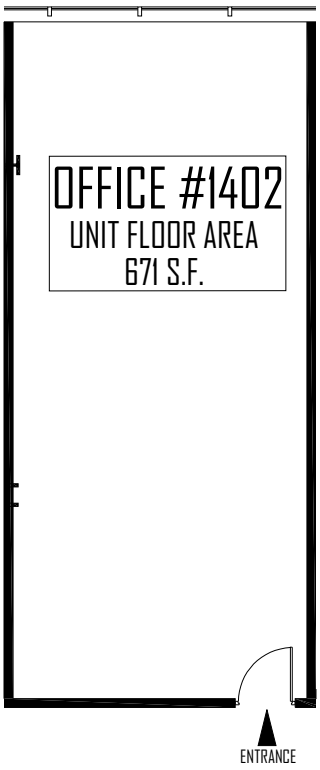
OFFICE #1401 (14th FLOOR)

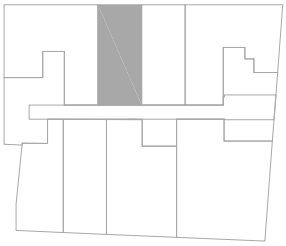
FLOOR AREA: 1,099 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #1402 (14th FLOOR)

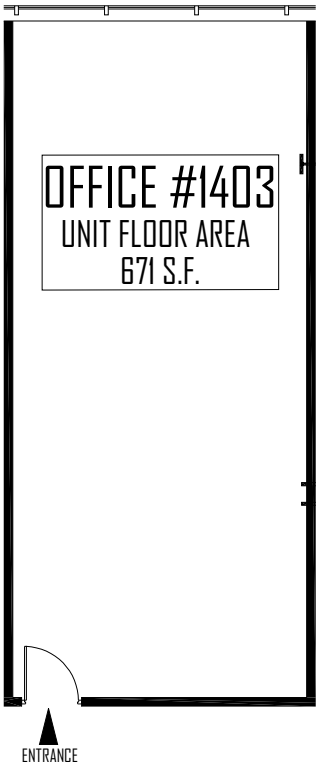
FLOOR AREA: 671 S.F.

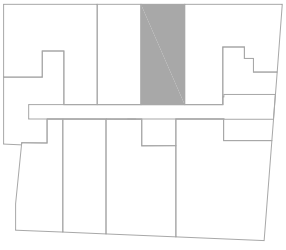
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





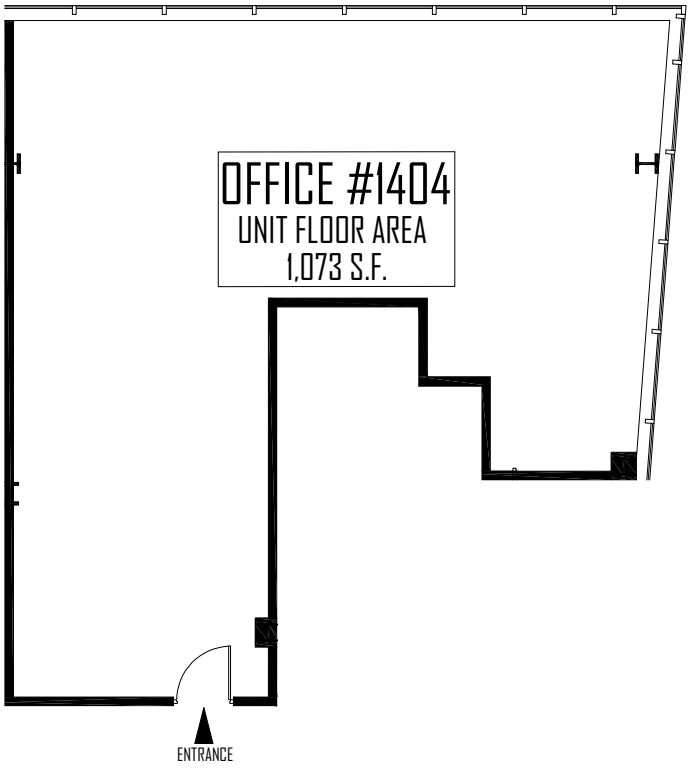
OFFICE #1403 (14th FLOOR)

FLOOR AREA: 671 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





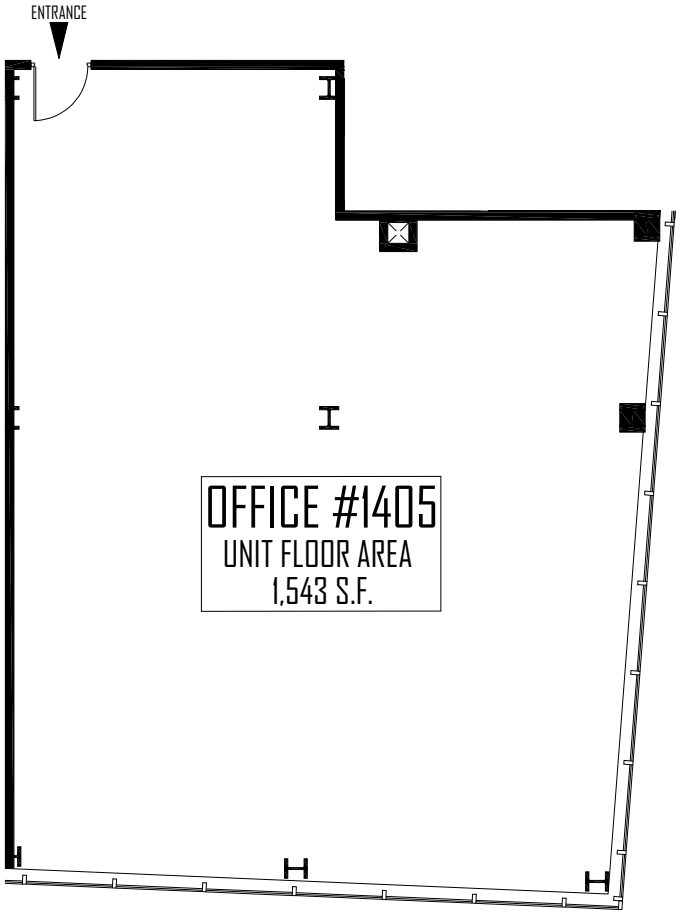
OFFICE #1404 (14th FLOOR)

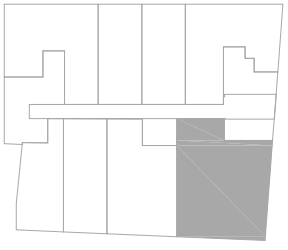
FLOOR AREA: 1,073 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





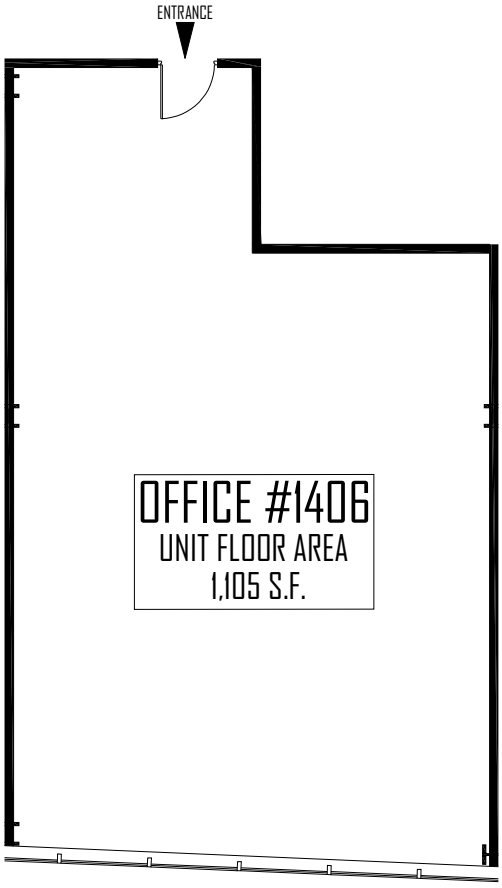
OFFICE #1405 (14th FLOOR)

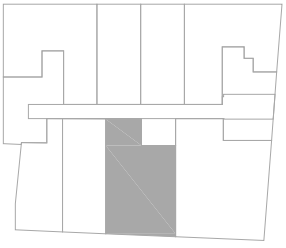
FLOOR AREA: 1,543 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.

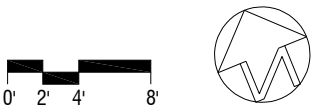




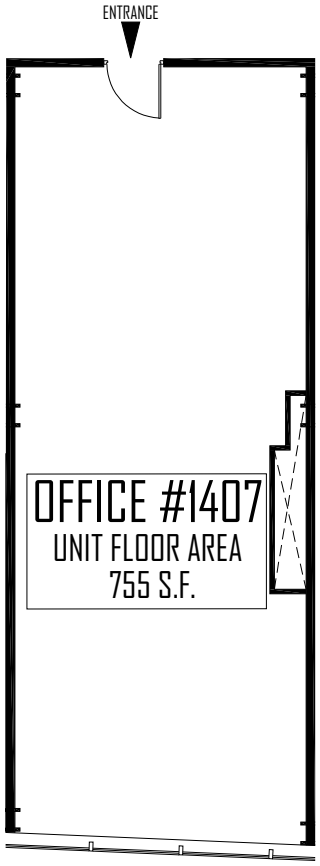
OFFICE #1406 (14th FLOOR)

FLOOR AREA: 1,105 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



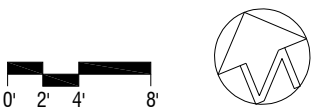
ALL DIMENSIONS ARE APPROXIMATE.



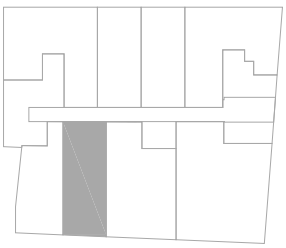
OFFICE #1407 (14th FLOOR)

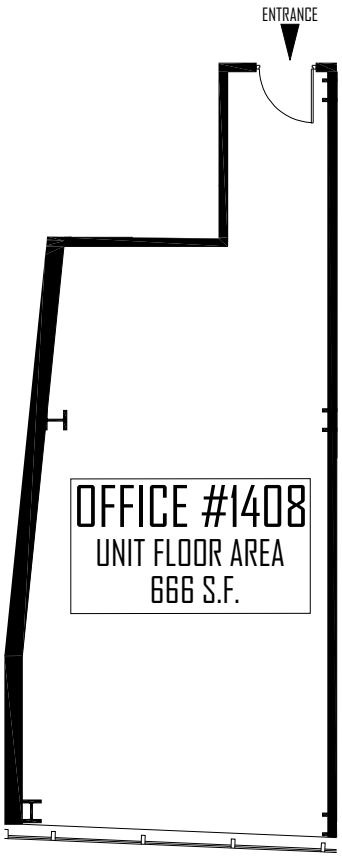
FLOOR AREA: 755 S.F.
SCALE: 3/32"=1'-0"

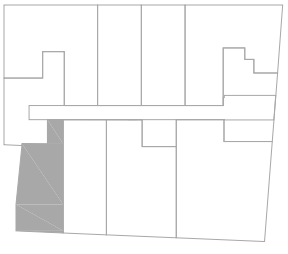
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.







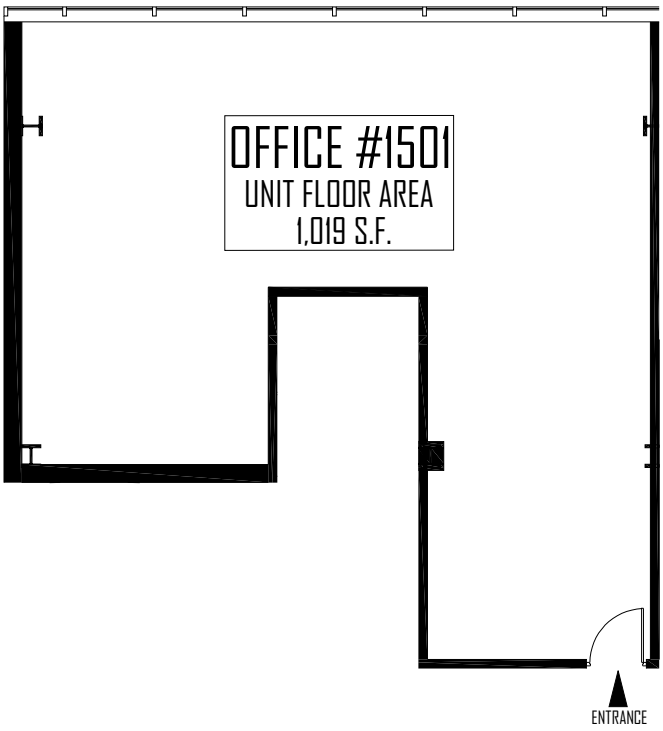
OFFICE #1408 (14th FLOOR)

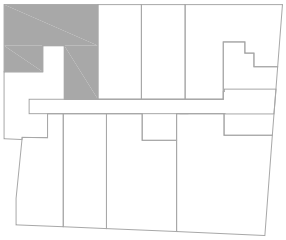
FLOOR AREA: 666 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #1501 (15th FLOOR)

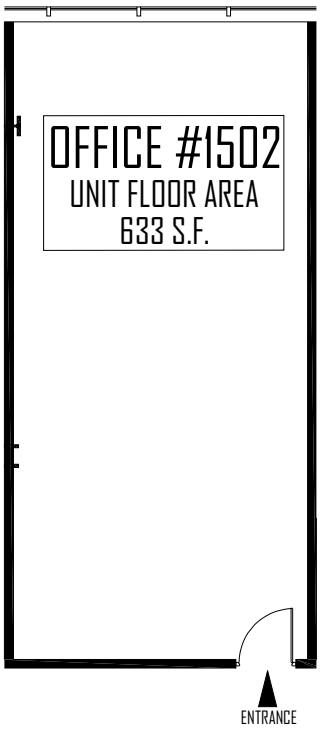
FLOOR AREA: 1,019 S.F.

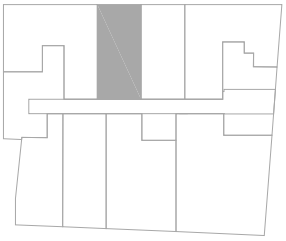
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #1502 (15th FLOOR)

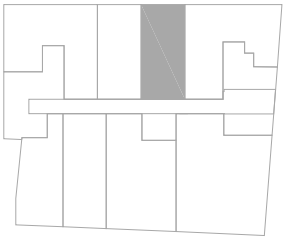
FLOOR AREA: 633 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





OFFICE #1503 (15th FLOOR)

FLOOR AREA: 633 S.F.

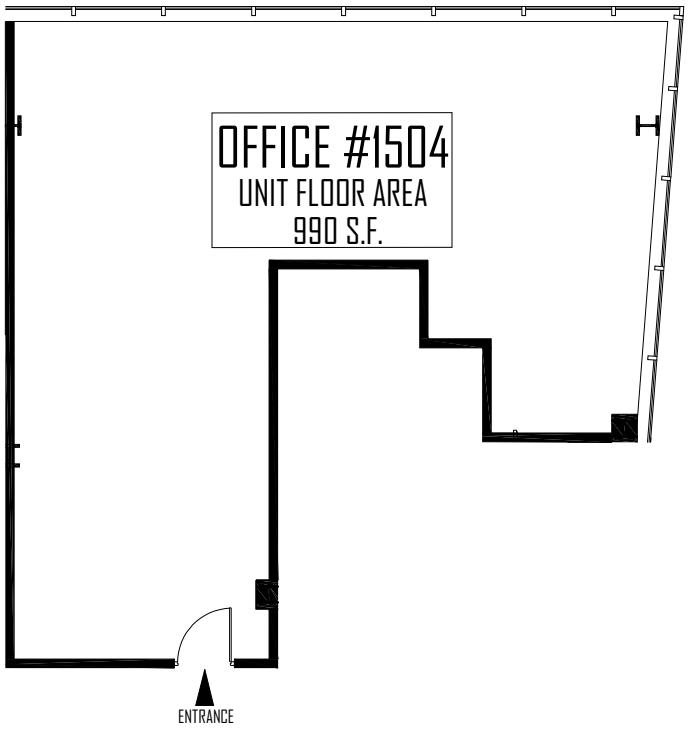
SCALE: 3/32"=1'-0"





ALL DIMENSIONS ARE APPROXIMATE.

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.





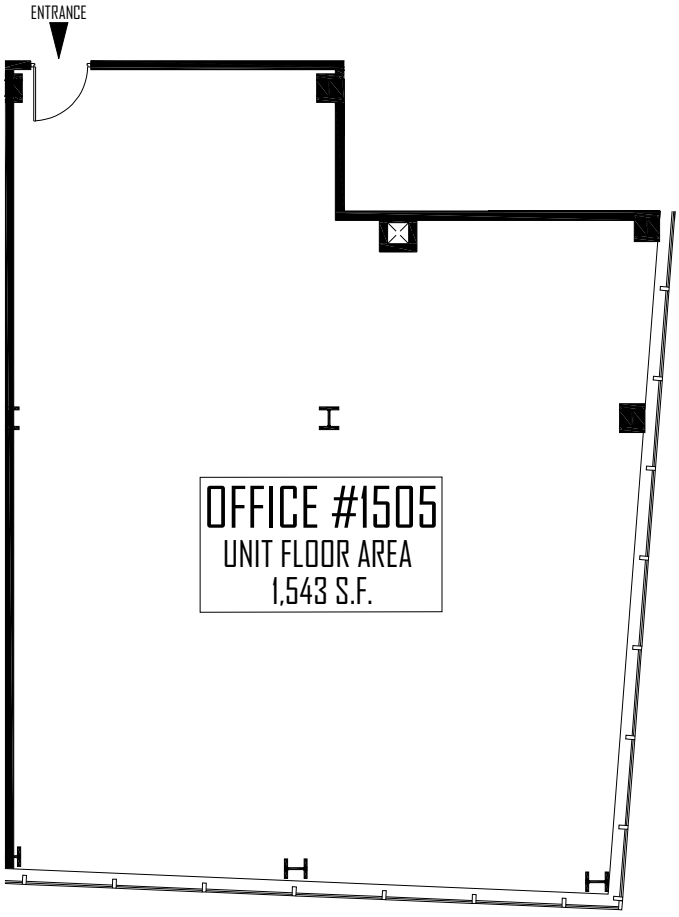
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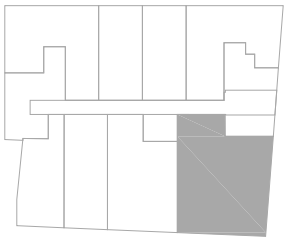
FLOOR AREA: 990 S.F.
SCALE: 3/32"=1'-0"

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.





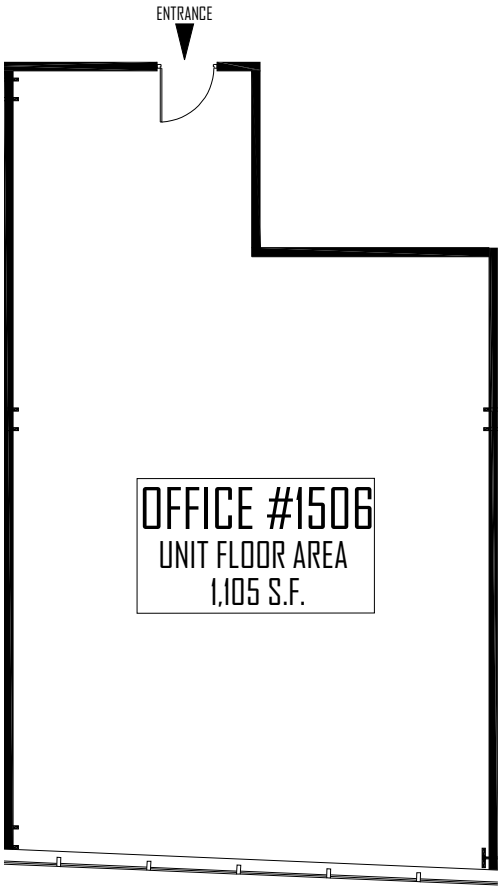
OFFICE #1505 (15th FLOOR)

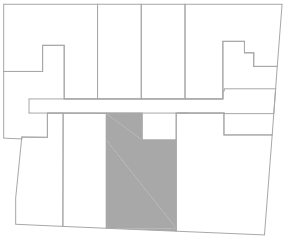
FLOOR AREA: 1,543 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





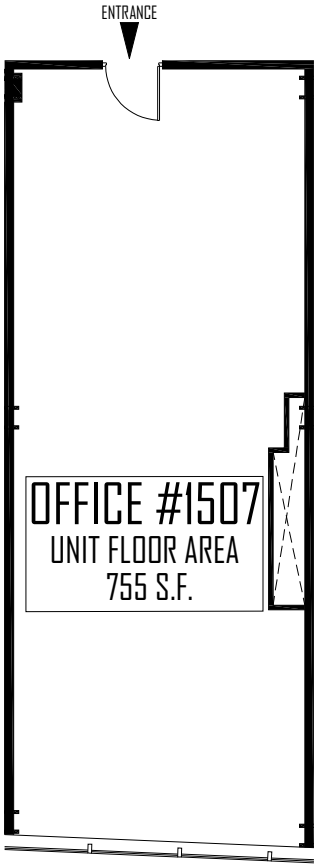
OFFICE #1506 (15th FLOOR)

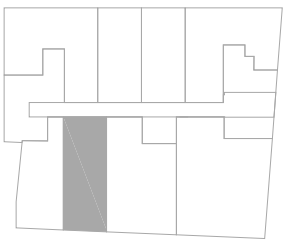
FLOOR AREA: 1,105 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.

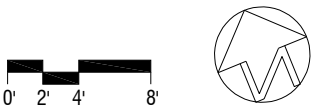




OFFICE #1507 (15th FLOOR)

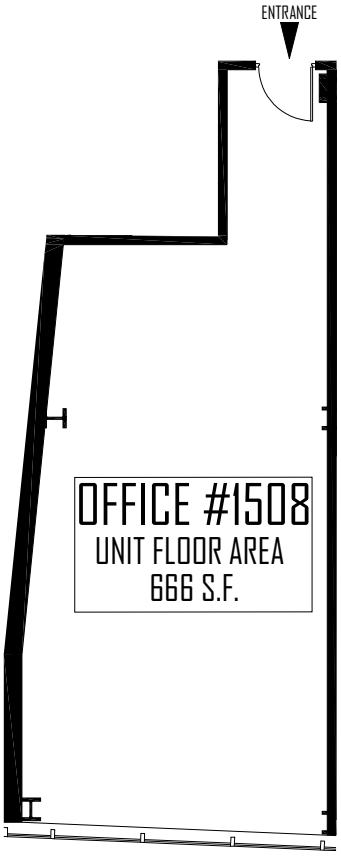
FLOOR AREA: 755 S.F.

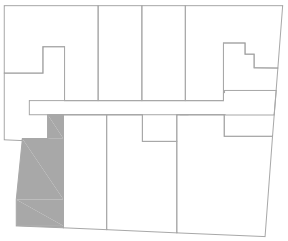
SCALE: 3/32"=1'-0"



ALL DIMENSIONS ARE APPROXIMATE.

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.





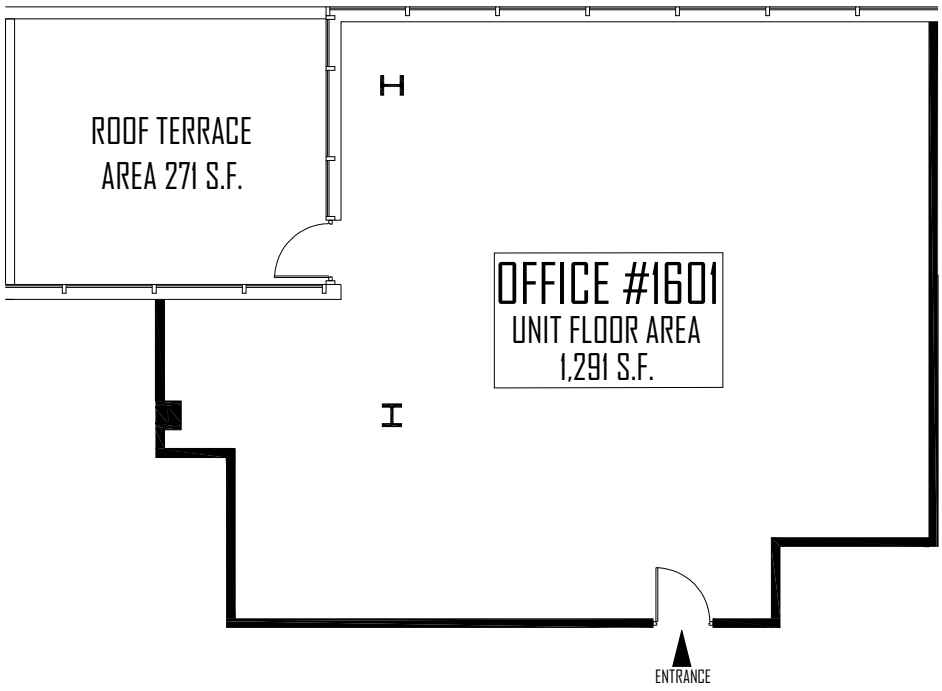
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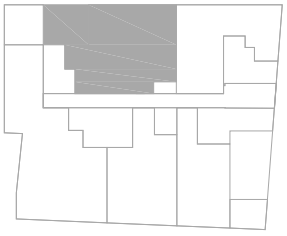
FLOOR AREA: 666 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





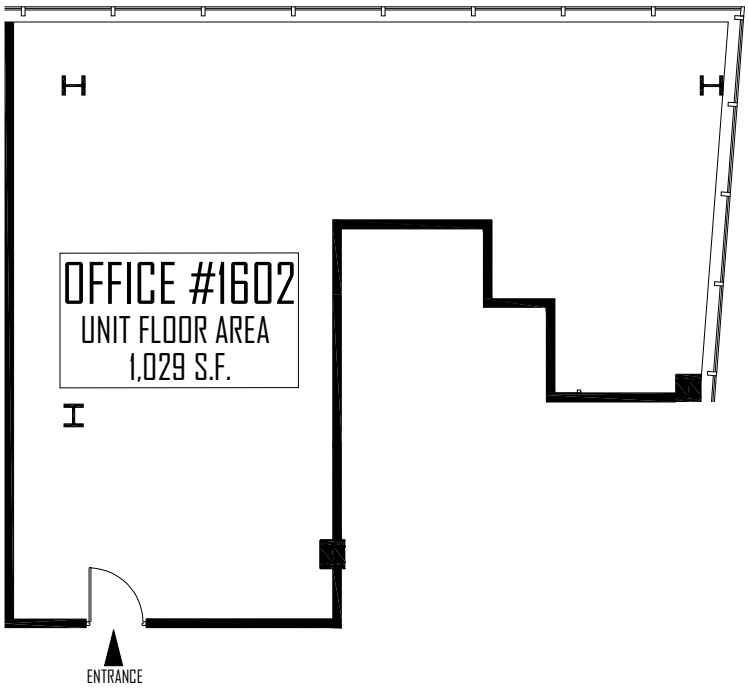
OFFICE #1601 (16th FLOOR)

FLOOR AREA: 1,291 S.F.
TERRACE AREA: 271 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





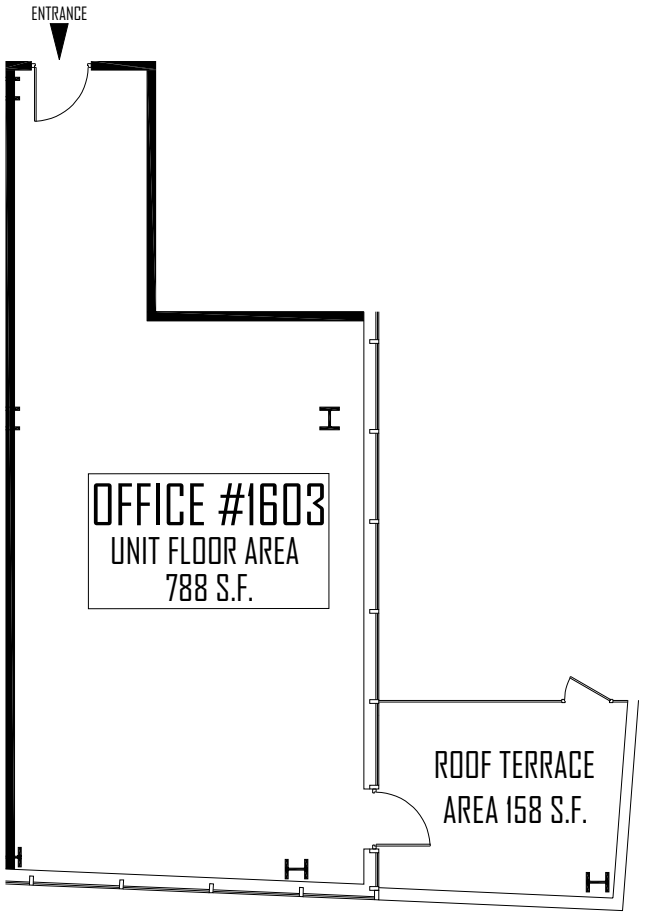
OFFICE #1602 (16th FLOOR)

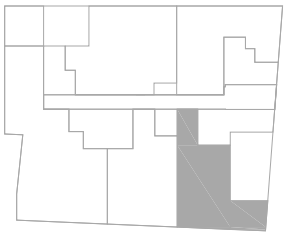
FLOOR AREA: 1,029 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





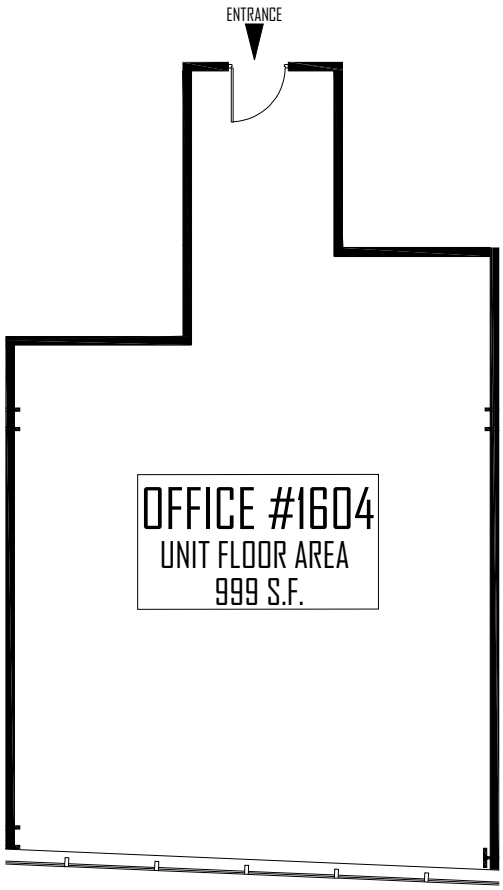
OFFICE #1603 (16th FLOOR)

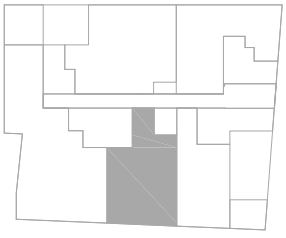
FLOOR AREA: 788 S.F.
TERRACE AREA: 158 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





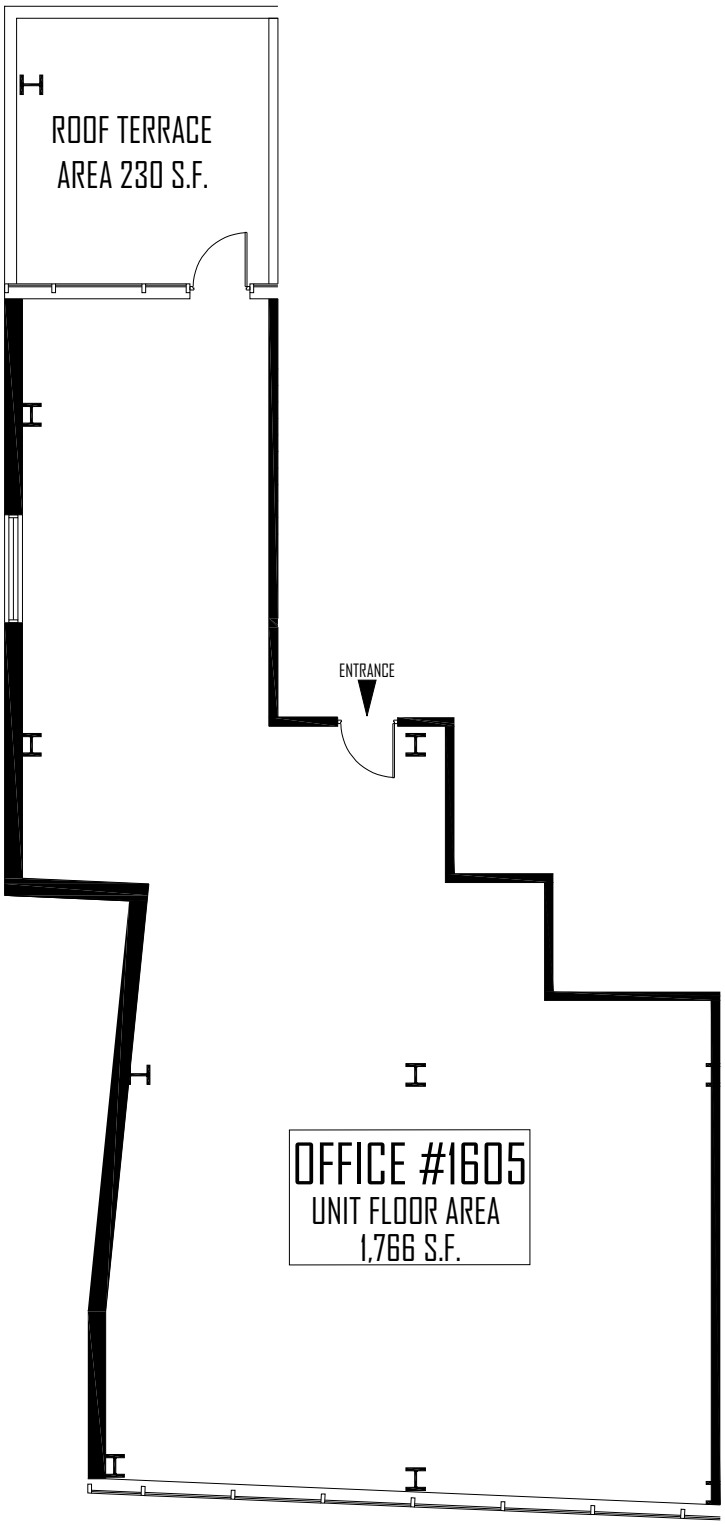
OFFICE #1604 (16th FLOOR)

FLOOR AREA: 999 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.





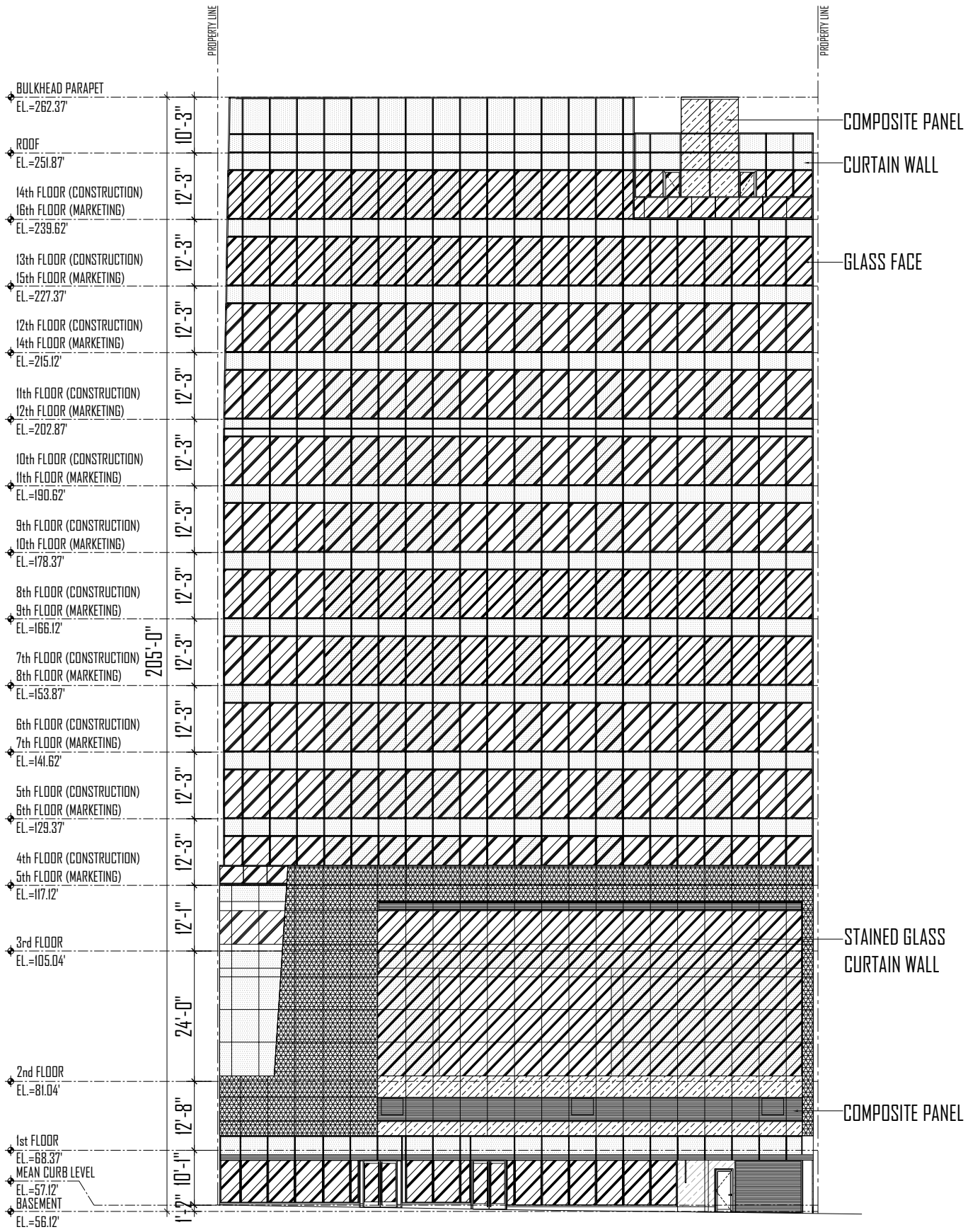
OFFICE #1605 (16th FLOOR)

FLOOR AREA: 1,766 S.F.
TERRACE AREA: 230 S.F.
SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

ALL DIMENSIONS ARE APPROXIMATE.

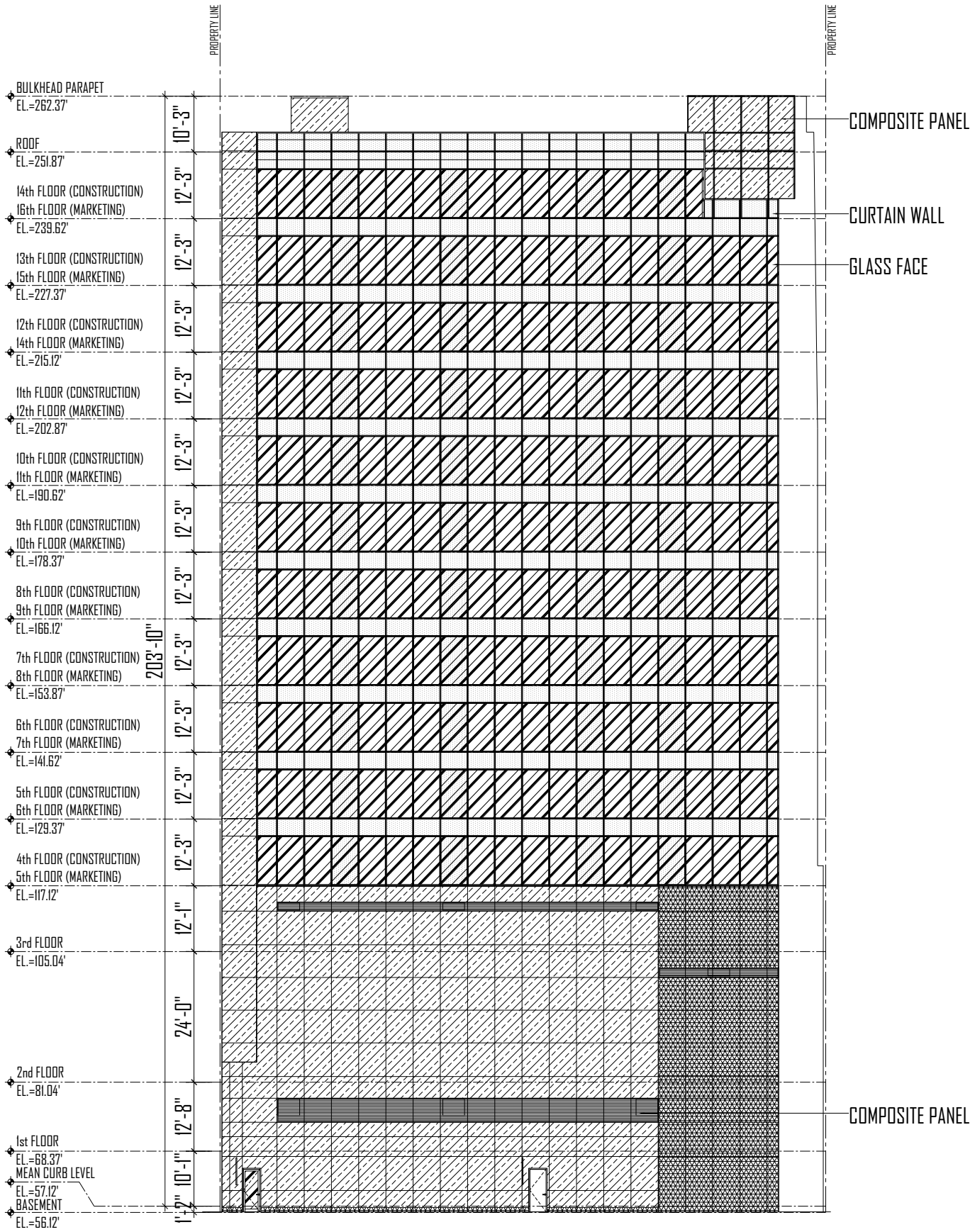


UNION STREET
FRONT FACADE PLAN

SCALE : 1/25" = 1'-0"

0' 4' 8' 12'

ALL DIMENSIONS ARE APPROXIMATE.

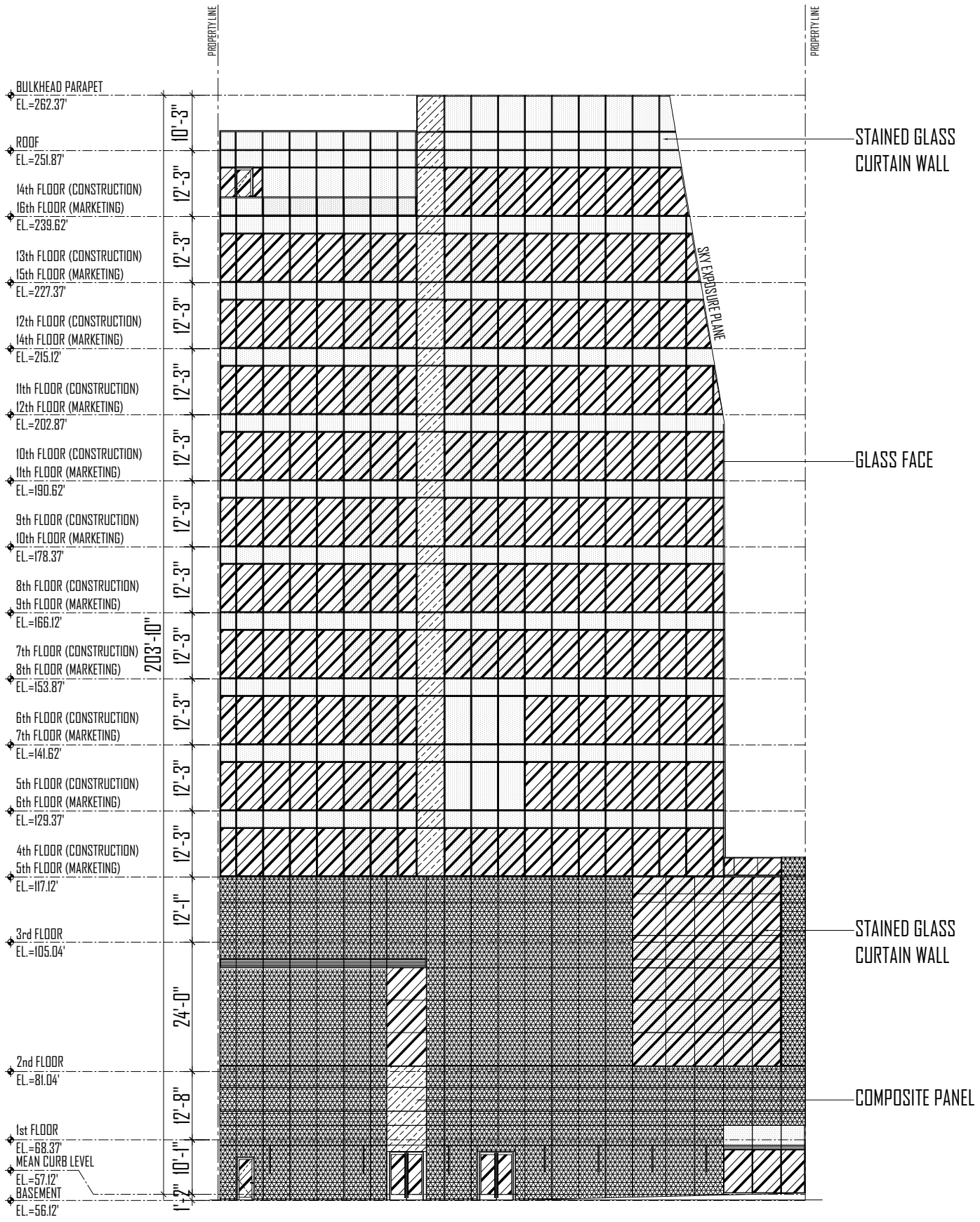


REAR FACADE PLAN

SCALE : 1/25" = 1'-0"

0' 4' 8' 12'

ALL DIMENSIONS ARE APPROXIMATE.

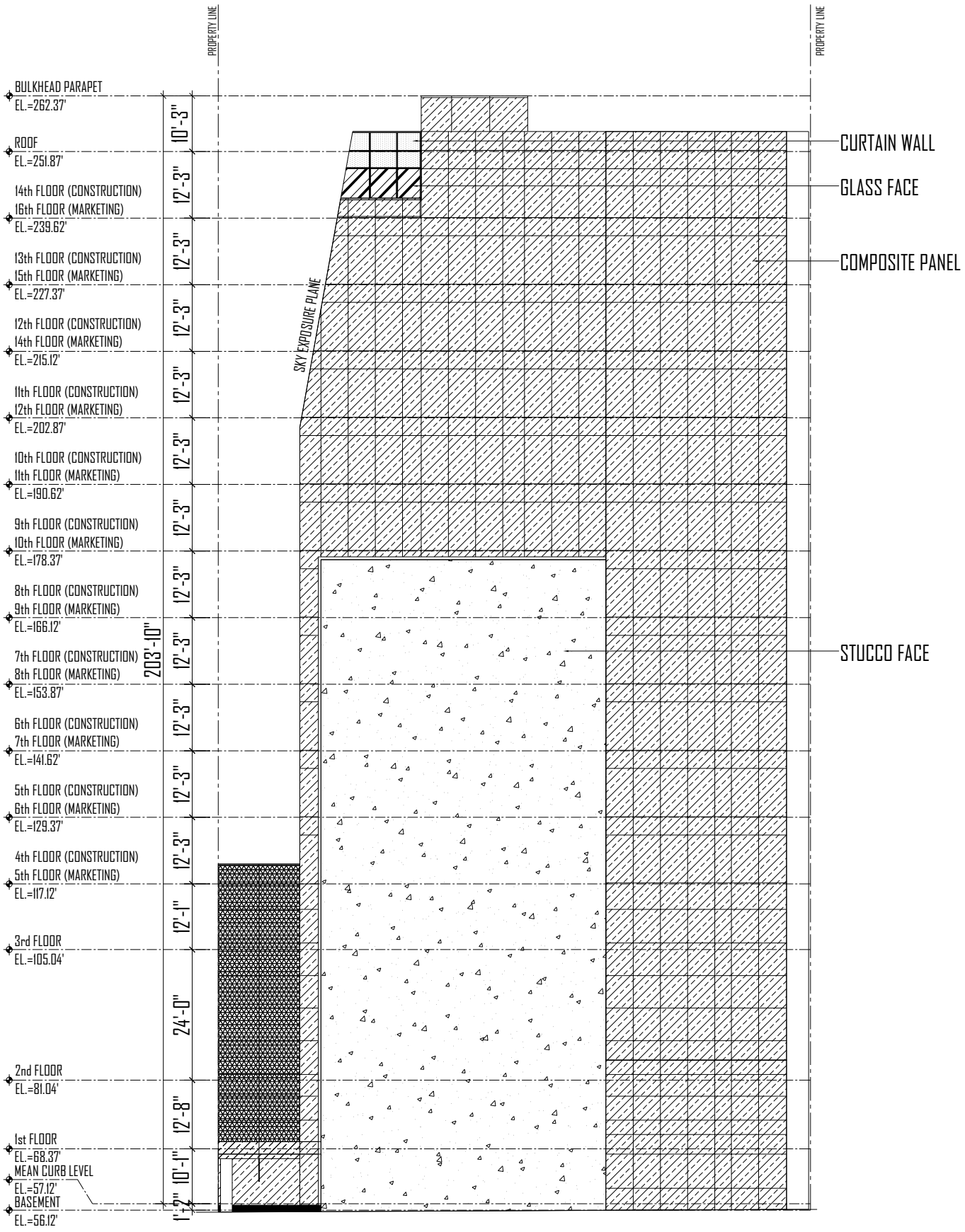


SOUTH FACADE PLAN

SCALE : 1/25" = 1'-0"

0' 4' 8' 12'

ALL DIMENSIONS ARE APPROXIMATE.



NORTH FACADE PLAN

SCALE : 1/25" = 1'-0"

0' 4' 8' 12'

ALL DIMENSIONS ARE APPROXIMATE.

FEE TITLE DESCRIPTION

A “Unit” as hereinafter referred to shall be defined as follows:

Each unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any common element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count. As such the areas are not based upon measurements from interior surfaces of interior walls, and the actual, usable, floor area comprising the Residential Unit is substantially less than the area listed in Schedule A.

DECLARATION OF CONDOMINIUM

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED AT 37-16 UNION STREET,
FLUSHING, QUEENS COUNTY
STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

CONDO #

NAME: UNION CENTER

DECLARANT: ZL Macedonia, LLC
11 Grace Ave, Suite 401
Great Neck, NY 11021

DATE OF DECLARATION:

BLOCK: 4978
FKA LOT: 46
NKA LOTS:

Record and Return to:

MORITT HOCK & HAMROFF LLP
Attorneys for the Sponsor
1407 Broadway, 39th Floor
New York, New York 10018

SCHEDULE H

TABLE OF CONTENTS

FIRST:	SUBMISSION OF PROPERTY	1
SECOND:	DESCRIPTION OF PROPERTY	1
THIRD:	DEFINITIONS	1
FOURTH:	THE CONDOMINIUM	1
FIFTH:	USE OF UNITS	4
SIXTH:	COMMON ELEMENTS	5
SEVENTH:	DIVIDER WALLS	11
EIGHTH:	EASEMENTS	12
NINTH:	SERVICE OF PROCESS AND BUILDING CODE VIOLATIONS.	10
TENTH:	COMMON INTEREST	11
ELEVENTH:	ADMINISTRATION.	11
TWELFTH:	AMENDMENT AND WITHDRAWAL.	11
THIRTEENTH:	SUBJECT TO DECLARATION, BY-LAWS, ETC.	11
FOURTEENTH:	COMMON CHARGES.	13
FIFTEENTH:	UNITS ACQUIRED BY THE BOARD.	14
SIXTEENTH:	ENCROACHMENTS.	15
SEVENTEENTH:	UNIT OWNERSHIP.	20
EIGHTEENTH:	CONVEYANCE OF A UNIT.	20
NINETEENTH:	COVENANT OF FURTHER ASSURANCES.	20
TWENTIETH:	COVENANTS AND RESTRICTIONS.	21
TWENTY-FIRST:	CHANGES TO THE CONDOMINIUM	24
TWENTY-SECOND:	SPECIAL RIGHTS OF DECLARANT	25
TWENTY-THIRD:	INVALIDITY.	26
TWENTY-FOURTH:	WAIVER	27
TWENTY-FIFTH:	CAPTIONS.	27
TWENTY-SIXTH:	GENDER.	31

Schedule B
Exhibit A Legal Description
Exhibit B By-Laws

PLAN OF CONDOMINIUM OWNERSHIP

DECLARATION OF LONGEVITY TOWER CONDOMINIUM
PURSUANT TO ARTICLE 9-B OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In Queens County and State of New York, on this _____ day of _____ 2024, ZL Macedonia, LLC, a New York limited liability company, with an address at 11 Grace Ave, Suite 401, Great Neck, New York 11021 (the "Declarant" or "Sponsor"), as represented in this Declaration by _____ who is fully empowered and qualified to execute this Declaration on behalf of the Declarant, hereby states:

FIRST: SUBMISSION OF PROPERTY

By this Declaration, the Declarant submits the property described in this Declaration, including the land and the Building and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: DESCRIPTION OF PROPERTY

The Declarant owns that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in Flushing, Queens County, New York, being more particularly bounded and described in Exhibit A which is annexed to and made a part of this Declaration.

THIRD: DEFINITIONS

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

1. “Board of Managers” or the “Board” - The governing body of the Condominium responsible for its affairs.

2. “Board Member” or “Member” – Each individual representative elected designated or appointed to the Board of Managers.

3. “Building” – The structure containing the Units and Common Elements.

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

5. “Common Charges” - Each Unit’s proportionate share of the Common Expenses in accordance with its common interest in the Condominium.

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

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

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

(c) “Restricted Common Elements” are Common Elements which are for the exclusive use of certain Unit Owners, as set forth on the filed condominium maps.

7. “Common Expense” - (a) Expenses of operation of the Condominium, and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

8. “Common Interest” - The proportionate, undivided interest each Unit Owner has in the common elements.

(a) “General Common Interest” – The proportionate, undivided interest each Unit Owner has in the General Common Elements.

(b) “Non-Residential Common Interest” – The proportionate, undivided interest a Parking Garage Unit Owner, Commercial Unit Owner and Community Facility Unit Owner has in the Non-Residential Area of the Condominium.

9. “Condominium” – Union Center which contains the Units and the Common Elements in the Condominium.

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

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

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

13. Sponsor” – ZL Macedonia, LLC, a limited liability company, with an address at 11 Grace Ave, Suite 401, Great Neck, New York 11021.

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

(a) “Commercial Unit” – The Unit designated as a Commercial Unit in the Declaration of Condominium, which may be used for any lawful purpose, including without limitation, for retail purposes.

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

(c) “Office Units” – The Units designated as Office Units in the Declaration of Condominium, which may be used for any lawful purpose, including without limitation office or professional use.

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

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

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

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

(c) “Office” Unit Owner – The Owner of an Office Unit.

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

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

FOURTH: THE CONDOMINIUM

The Owner is converting the subject property to a Condominium known as Union Center according to the floor plans filed simultaneously with the recording of this Declaration in the New York City Registers Office, Queens County. These plans set forth a description of the Building stating the number of stories, the number of Units and the principal materials of which they are constructed.

The Condominium will consist of one (1) building containing fourteen (14) floors and a cellar. The Building is constructed of masonry and steel frame construction. There will initially be eight-five (85) Office Units one (1) Commercial Unit, two (2)

Community Facility Units and one (1) Parking Garage Unit, all as set forth on the floor plans filed as part of this Declaration. Each of the Units has access to a public street by means of a walk, driveway or roadway. For the purposes of describing the Units and the Common Elements to which each Unit has immediate access, the Units are described on the filed floor plans and Schedule B annexed hereto. Each Unit will be sold to one or more Unit Owners. Each Unit Owner will obtain fee ownership in, and the exclusive right of occupancy and possession of the Unit, together with an undivided interest in the Common Elements of the Condominium, as listed hereinafter in this Declaration, and referred to as the "Common Elements", all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and bathroom facilities may be changed by mutual consent of the Declarant and the Unit Owner prior to or at closing of title to the Unit.

Each unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any common element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count

The Condominium has a total plot area of approximately 11,327 square feet.

FIFTH: USE OF UNITS

The Community Facility Units may be used for Community Facility purposes including, but not limited to, Higher Educational Facilities, Museums, Long Term Care Facility, House of Worship, Medical Facilities, Medical Offices, Clubs & Organizations, Community Centers and Non-Commercial Recreation Centers.

The Commercial Units and Office Units may be used for any lawful purposes permitted under the local zoning code, including, without limitation, for Commercial, Office and Retail sales uses.

The Parking Garage Unit may only be used in accordance with NYC Zoning Resolution and New York City Department of Building approval.

Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, the Declarant may, without the permission of the Board of Managers, erect and maintain signs on the Units and Common Elements and use any Unsold Units as models and sales, construction, and/or promotion offices in connection with the sale or rental of the Units. This provision may not be amended as otherwise provided herein without the written consent of Declarant.

SIXTH: COMMON ELEMENTS

The Common Elements will consist of the entire property, including all parts of the Building and improvements thereon, other than the Units, and will consist of General Common Elements to be shared by all Unit Owners and Limited Common Elements irrevocably restricted in use to specified Unit Owners.

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

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

2. All foundations, columns, girders, beams and supports;

3. Those portions beyond the inside face of the exterior masonry; those portions of the walls and partitions dividing Units located between the unexposed faces of the sheetrock walls enclosing the Units; those portions of the ceilings of the highest floor above the unexposed face of the sheetrock;

4. Roofs, stairs and stairways, which are not located wholly within a Unit and entrances to and exits from the Building other than entrances to the individual Units;

5. All improved and unimproved areas of the property outside the boundary of an individual and excluding for any Limited Common Elements;

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

7. All sewer pipes and drainage pipes and facilities that provide service to the Building or two (2) or more Units;

8. All meter rooms, compactor rooms, refuse rooms, equipment rooms and any other mechanical rooms or areas that service two (2) or more Units;

9. All pedestrian walkways and driveways intended for the common use of all Unit Owners that are not designated as Limited Common Elements; and

10. Any retaining walls.

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

1. The equipment and facilities serving only an individual Unit and all other apparatus, installations, systems equipment and facilities in the Building (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively an individual Unit.

2. The terraces appurtenant to the Units 501, 502, 504, 1601, 1603 and 1605 shall be Limited Common Elements for the exclusive use of the Unit Owners of said Units.

3. The lobby and two (2) elevators servicing the Office Units.

4. The lobby and one (1) elevator servicing the Community Facility Unit.

5. The one (1) car lift servicing the Parking Garage Unit.

C. Provisions Applicable to All Common Elements

All structural repairs and replacements to any Limited Common Element will be the responsibility of the Condominium and a Common Expense of the Units based upon their percentage of Interest in the Condominium. All general maintenance repairs and replacements of a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature (including the repair of leaks and the repair or replacement of the surface of a terrace), shall be the responsibility of the individual Unit Owner the effected Limited Common Element of their Unit.

SEVENTH: DIVIDER WALLS

The initial Divider Walls shall not be removed by a Unit Owner, except that in the event a Divider Wall is no longer intended to serve to separate the Unit of one Unit Owner from the Unit of another Unit Owner, the Divider Wall may be removed provided such removal shall be at the sole cost and expense of the Unit Owner performing same and the written approval of the Board of Managers has first been obtained (which approval will not be unreasonably withheld). A Divider Wall may not be constructed by a Unit Owner without the prior written approval of the Board, which shall grant its

approval upon receipt of a building permit, if any is required for the construction, and evidence satisfactory to the Board that the Divider Wall will be constructed coincident with the common boundary between the Units of Unit Owners whose Units adjoin one another. Any such construction shall be at the expense of the Unit Owner performing same. In no event may a Divider Wall be removed or constructed if the structural soundness of the Building may in any way be affected thereby.

Ordinary maintenance of the interior load bearing walls and all Divider Walls (other than painting and decorating of said walls) shall be performed by the Board of Managers and the cost thereof shall be a Common Expense of the Condominium; provided, however, that a Unit Owner shall be responsible for any damage caused to a Divider Wall by the Unit Owner's negligent or intentional acts or those of the Unit Owner's tenants, employees or agents, and the cost of said repair shall be specially assessed to that Unit Owner, and said sum, together with interest thereon and all costs of collection, shall be immediately due and payable and shall be secured in the same manner as the Board's lien for payment of Common Expenses, as hereinafter described.

EIGHTH: EASEMENTS

All pipes and maintained wires, conduits and public utility lines located within each Unit shall be owned and maintained by such Unit Owner. Any portion of such pipes, wires, conduits and public utility lines located in the General Common Elements and servicing two or more Units, will be owned in common by the Unit Owners. Every Unit Owner shall have an easement in common with the owners of other Units to maintain and use all pipes, wires, conduits and public utility lines located in other Units and servicing such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, wires, conduits and public utility lines servicing such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvements to any pipes, wires, conduits and public utility lines located in any Unit and servicing any other Unit or causing damage to any other Unit. The cost of such repairs shall be a Common Expense. In the event any portion of such pipes, wires, conduits and public utility lines is located in any of the Limited Common Elements, the cost of any repairs to such pipes, wires, conduits and public utility lines shall be the sole responsibility of the respective Unit Owner(s) for whom the Limited Common Element is limited in use. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

The owner of a Unit and any Unit resulting from the subdivision and/or consolidation of a Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment on the exterior walls, the roof and through the Common Elements of the Building, and in, through under and over any Unit and any Unit resulting from the subdivision and/or consolidation of the Unit; (ii) through

the Common Elements of the Building for access to the roof for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located on the roof, provided, however, that except in the case of an emergency, the right of access may be exercised only after prior notice to the Board of Managers. The Units and any Unit resulting from the subdivision and/or consolidation of a Unit shall be subject to easements in favor of any other Unit(s) and any Unit resulting from the subdivision and/or consolidation of a Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Unit and any Unit resulting from the subdivision and/or consolidation of a Unit. The owner and tenants of a Unit shall have the right at their sole expense to install separate heating and cooling systems for their Unit and any Unit resulting from the subdivision and/or consolidation of the Unit and an easement is herewith granted in, over, under and through the applicable portions of the Building for the installation, maintenance, repair and replacement of the heating and cooling systems and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised and (iii) for access to any equipment that services the Units and which is located in any other portion of the Building and (iv) to erect, maintain and replace one or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

The Board of Managers shall have the right to grant such additional electric, gas, water, steam or other utility easements or relocate any existing utility easement in any portion of the Condominium as the Board of Managers shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of any Unit for its permitted purposes. Any utility company and its employees and agents shall have the right of access to or upon any Unit or the Common Elements in furtherance of such easements, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants or occupants.

The Declarant, its successors, assigns, and purchasers of undeveloped or unsold Units, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing any construction and/or renovation of the Building and/or Units and for the sale or rental of the Units and facilities in the Condominium and towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Declarant, its successors, assigns, and purchasers of undeveloped or unsold Units, also reserve the right to connect with and make use of the

utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements. The Declarant, its successors and assigns, and purchasers of undeveloped or unsold Units, shall have an easement to erect and maintain general sales, leasing, business or administration offices and/or model Units, to erect, maintain, repair and replace from time to time one or more free-standing and other selling, directional and informational signs in/or on the Condominium as it deems necessary for the purposes of advertising the sale or lease of Units, and for the purpose of showing the Property to prospective Purchasers or lessees and for access to Units and Common Elements consistent with the purposes of the Declaration, as the same may be amended, and Declarant's rights and obligations thereunder, including, without limitation the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units, together with their interest in the Common Elements. Finally, the Declarant, its successors and assigns reserve the right to continue to use the Common Elements and any facilities, sales offices, model Units, signs located on the Common Elements, in its efforts to market or lease Units constructed in the Condominium and to complete construction of the Condominium. This paragraph shall not be amended without the consent of the Declarant.

Each Unit Owner hereby grants a right of access to and through their Unit to Declarant or its designee, and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed or to be performed by or on behalf of Declarant with respect to the Common Elements and/or the Units.

The Board of Managers will have and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements.

The Board of Managers shall have an easement through the Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing any portion of the Building.

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Building and any replacement thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

Any easements granted to Declarant, the Board of Managers, any Unit or any Unit Owner under this Declaration and the By-Laws may be exercised by such Declarant's, Board of Managers or Unit Owner's employees, agents, contractors, suppliers, customers, guests, invitees, licensees, servants, tenants, subtenants, members, and visitors, members, tenants and/or tenant-shareholders, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by the Declarant, the Unit Owner or Board of Managers.

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

All emergency vehicles and personnel, including, but not limited to, police, fire and medical vehicles and personnel shall be granted an easement of ingress and egress over, upon and through any access areas in the Condominium. This Paragraph may not be amended by the Unit Owners in the Condominium.

The Declarant, on behalf of itself and its successors and assigns who may take title to portions of the Condominium for purposes of marketing and sale of Units, reserves the right to continue to use the Common Elements and any facilities, sales or construction offices, model Units and signs located on the Common Elements, in its efforts to market, sell and lease Units in the Condominium. This paragraph shall not be amended without the written consent of the Declarant.

NINTH: SERVICE OF PROCESS AND BUILDING CODE VIOLATIONS

Service of process on the Unit Owners in any action with relation to the Common Elements or more than one Unit and with regard to any violation of local building codes, zoning ordinances and other related building and zoning laws by the Common Elements or more than one Unit shall be made upon the Secretary of State as the agent of the Board of Managers of the Condominium. The post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium during the period the Declarant controls the Board of Managers is: c/o ZL Macedonia, LLC, 11 Grace Ave., Suite 401, Great Neck, New York 11021. Once the Declarant no longer controls the Board of Managers, the Board of Managers must notify the Secretary of State that the post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium is: Board of Managers, Union Center, 37-16 Union Street, Flushing, New York 11354 or such other address as the Board of Managers selects.

TENTH: COMMON INTEREST

Each Unit Owner shall have such percentage of interest in the Common Elements as is set forth in Schedule B attached hereto and shall bear such percentage of the Common Expenses of the Condominium, except as otherwise described herein in reference to the Limited Common Elements. Each Unit Owner shall have one vote for all voting purposes at any meeting of the Unit Owners. The percentage of interest of each Unit in the Common Elements has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iv) of the Real Property Law of the State of New York.

ELEVENTH: ADMINISTRATION

The administration of the Condominium and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Exhibit B.

TWELFTH: AMENDMENT AND WITHDRAWAL

A. The dedication of the property to Condominium ownership herein shall not be revoked or the property withdrawn from Condominium ownership unless eighty (80%) percent of the Unit Owners in number and in Common Interest and the first mortgagees, if any, of each of these same Units agree to such revocation or removal of the property from the Plan by duly recorded instruments.

B. The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number held at a duly-called meeting of the Unit Owners, provided however, that:

1. No amendment shall change any condominium parcel, nor a Unit Owner's proportionate share of the Common Charges, nor the voting rights appurtenant to any Unit, unless all of record owner(s) in number and Common Interest thereof and the first mortgagees, if any, of each of these same Units agree to such revocation by recorded instrument.

2. No amendment shall be passed which shall: (i) be of a material adverse nature to mortgagees, or (ii) impair of prejudice the validity, interest, rights and priorities of mortgagees; unless 51% of mortgagees vote in favor thereto.

3. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against the Cabana licensee(s) unless the affected licensee has given its prior written consent thereto.

4. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against Declarant or its designee or any Unsold Unit, as long as the Declarant owns an Unsold Unit in the Condominium unless the Declarant has given its prior written consent thereto. This provision is not subject to amendment.

There shall be a presumption for a period of sixty (60) days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the sixty (60) day period such presumption will be deemed conclusive.

In the event a mortgagee fails to submit a response to any written proposal for an amendment within 60 days after proper notice of the same was delivered by certified or registered mail, with a return receipt requested, said mortgagees consent to such amendment will be implied.

C. The Declarant, its successors, assigns and purchasers of undeveloped or unsold Units shall have the right without vote or consent of the Unit Owners, the Board of Managers or the holders of Unit mortgages to execute or (on its request) to require the Board of Managers to execute and record in the Office of the Register of the City of New York, Queens County and elsewhere, if required by law, an amendment or amendments to this Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built, or (ii) utility easements, or (iii) technical corrections to the Declaration to conform to other documents including but not limited to the Offering Plan or as-built plans (iv) to amend Schedule B of this Declaration to conform the model type, square footage and type and number of rooms and any other required information for a specified Unit, so long as the appurtenant percentage of Common Interest does not change for said Unit, or (v) to amend Schedule B of this Declaration to consolidate Units subject to all necessary approvals by the City of New York, to revise the square footage and type and number of rooms and any other required information for a specified Unit and to change the appurtenant percentage of Common Interest so long as the new percentage of Common Interest equals the combined percentage of Common Interest of the Units that were combined, or (vi) to effectuate permissible changes in unsold

Units or (vii) to amend Schedule B to make technical corrections to said Schedule including, but not limited to, square footage of Units, assign or revise Limited Common Elements appurtenant to a Unit or to revise the number and description of rooms contained in a Unit or (viii) the carrying out of other provisions of the Offering Plan of Nusun Astoria.

D. Any amendment to this Declaration shall not take effect until it is recorded in the Office of the Register of the City of New York, Queens County.

Regardless of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this plan of condominium ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

THIRTEENTH: SUBJECT TO DECLARATION, BY-LAWS, ETC

All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units of the Condominium or the mere act of occupancy of any of said Units shall signify that the provisions of the Declaration, By-Laws and Rules and Regulations of the Condominium are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

FOURTEENTH: COMMON CHARGES

All sums assessed as Common Charges by the Board of Managers of the Condominium, but unpaid, together with interest at the maximum legal rate permitted thereon, chargeable to any Unit Owner shall constitute a lien on his or her Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivision of any governmental authority, including, but not limited to, State, County, City and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred, including reasonable attorneys' fees and late charges, if any, assessed pursuant to the By-Laws of this Declaration (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense. However, where the holder of a mortgage of record, or other Purchaser of a Unit at a foreclosure sale of a mortgage of record, obtains title to the Unit as a result of foreclosure, or the mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his or her successors or assigns, shall not be liable

and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of Common Charges shall be charged to all other Unit Owners as a Common Expense. The term "mortgage of record" herein used shall mean a first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Declaration to a purchaser of a Unit or in which the Declarant participates with one of the above

In addition to the Board's right to bring an action to foreclose a lien on a Unit Owner's Unit, the Board (on behalf of the Unit Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges at the option of the Board, without foreclosing or waiving the lien securing such charges. In such an event, the Condominium shall be entitled to recover all cost of suit, including reasonable attorneys' fees.

Every Unit Owner shall pay the Common Charges assessed against the Unit Owner when due as determined by the Board of Managers and no Unit Owner may be exempt from liability for the payment of the Common Charges assessed against the Unit Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Unit. In accordance with Section 339-m of the Real Property law, Common Charges and Common Expenses shall be allocated and assessed according to the special allocation of Common Charges set forth in Schedule B-2 to the Declaration of Condominium. The Board of Managers shall not be permitted to change the special allocation of Common Charges, set forth in Schedule B-2, with respect to any Units owned by the Declarant, its successors and/or assigns, unless same has been consented to in writing by Declarant. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by the Unit Owner of such Unit made in accordance with Section 339 x of the Real Property Law or in accordance with the provisions of this Declaration and the By Laws.

FIFTEENTH: UNITS ACQUIRED BY THE BOARD

In the event any Unit Owner shall convey his or her Unit to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of Managers shall purchase any Unit at a foreclosure sale in accordance with Article III of the By-Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this Paragraph, each Unit Owner shall, upon becoming such, grant an irrevocable power of attorney, coupled with an interest, to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board may in its sole discretion deem proper and to sell, lease, sublease, mortgage, vote, subdivide or otherwise deal with such Unit under such terms as the Board in its sole discretion shall deem proper.

SIXTEENTH: ENCROACHMENTS

The Unit Owners agree that if any portion of a Unit or the Common Elements encroaches upon another or shall hereinafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as aforedescribed due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

SEVENTEENTH: UNIT OWNERSHIP

Upon the closing of title to a Unit, a Purchaser shall automatically become a Unit Owner in the Condominium and shall remain a Unit Owner until such time as the Unit Owner ceases to own the Unit for any reason.

EIGHTEENTH: CONVEYANCE OF A UNIT

In any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the grantee of the Unit shall be jointly and severally liable with the grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any such grantee shall, upon ten (10) days' written request, be entitled to a statement from the Board of Managers setting forth the amount of the unpaid Common Charge against the grantor and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid Common Charges against the grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of a first mortgage of record or other Purchaser of a Unit at a foreclosure sale of a mortgage of record.

NINETEENTH: COVENANT OF FURTHER ASSURANCES

Any party subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, or the occupant of a portion of a Unit, a Member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

If any Unit Owner or any other party subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request thereof, to take any action which the Unit Owner or such other party is required to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney-in-fact for such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner, or other party and such document or action shall be binding on such Unit Owner or other party.

If any Unit Owner or the Board of Managers or any other party who is subject to the terms of this Declaration fails or refuses to execute, acknowledge or deliver any instrument, or fails or refuses within ten (10) days after request therefor, to take any action that the Board of Managers, any Unit Owner, or other party is required to take pursuant to this Declaration at the request of Declarant or Declarant's designee, then Declarant or Declarant's designee, as the case may be, is hereby authorized as attorney-in-fact for the Board of Managers, such Unit Owner, or other party, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board of Managers, such Unit Owner, or other party, and such document or action shall be binding on the Board of Managers, such Unit Owner, or other party, as the case may be.

Each Unit Owner will have the affirmative duty to maintain its respective Unit in such a manner so as to reasonably prevent and avoid inflicting harm to other Units, the Limited Common Elements, however described, the General Common Elements or the Building. In the event any Unit Owner causes or permits any condition, or fails to take any action to prevent a condition, that has a deleterious effect on another Unit, any Limited Common Element, the General Common Elements or the Building, the Board of Managers will give written notice to such Unit Owner including a request that the Unit Owner take specific steps to ameliorate such a condition ("Remedy Notice"). If the Unit Owner fails to remedy the condition within seven (7) days of the receipt of the Remedy Notice, or, if the condition is such that it cannot be remedied within seven (7) days, fails to commence appropriate remedies, the Board of Managers may, upon ten (10) business days additional notice to the Unit Owner, enter into or upon the Unit and effect a reasonable remedy, at the Unit Owner's sole cost and expense. In the event a Unit Owner reasonably believes another Unit Owner has caused, permitted, or failed to prevent a condition that has a deleterious effect on its Unit, the first Unit Owner may request that the Board of Managers send a Remedy Notice. If the Board of Managers fails or otherwise determines not to send the Remedy Notice, the Unit Owner will have all rights to enjoin, abate or remedy by appropriate legal proceedings against the other Unit Owner or the Board of Managers, either at law or in equity, the continuance of any such condition or breach and to seek reimbursement for any costs or expenses incurred in connection therewith.

The Board of Managers will not promulgate and/or enforce any rules or regulations, or otherwise act, in a discriminatory manner.

TWENTIETH: COVENANTS AND RESTRICTIONS

The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations, and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Units shall be maintained in good repair and overall appearance.

(b) No Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, any Limited Common Element or any portion of the Condominium, without the prior written approval of the Board of Managers. In addition, no Unit Owner may alter or remove any interior wall without written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration or improvement. No Unit Owner shall make any structural addition, alteration or improvement in or to any Unit or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its members and officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element shall be completed by the Unit Owner and executed by the Board of

Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

In the event a Unit Owner violates this provision of the Declaration, the Board of Managers, in addition to all remedies it may have under this Declaration and the By-Laws, may institute legal action against the Unit Owner for the enforcement of this provision. In such an event the Unit Owner shall be responsible for the payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit, as well as all costs associated with remedying the violation.

These provisions shall not apply to Units owned by the Declarant or its designee until such Units shall have been initially conveyed by the Declarant or such designee.

(i) Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element for its exclusive use shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

(ii) Once an alteration request by a Unit Owner has been approved, at the request of a Unit Owner, the Board will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, or repair of the Unit or the operation thereof. The respective Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

(iii) The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Unit which are permitted by law, other than as set forth in the Declaration and these By-Laws. No rules affecting the operation of the Unit maybe adopted or modified by the Board of Managers without the consent of the Unit Owner.

(iv) The Unit Owner shall bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

These provisions shall not apply to Units owned by the Sponsor or its designee until such Units shall have been initially conveyed by the Sponsor or such designee.

(c) Any interior alterations or improvements made to a Unit shall be made in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof.

(d) Any Unit Owner who mortgages or sells a Unit shall notify the Board of Managers providing the name and address of the new mortgagee or Purchaser.

(e) The Board of Managers shall, at the request of the mortgagee of a Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

(f) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to Unit Owners or which interferes with the peaceful possession and proper use of the property by Unit Owners.

(g) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(h) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Unit Owners provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

(i) The Common Charges shall be paid when due.

(j) The Condominium will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work.

TWENTY-FIRST: CHANGES TO THE CONDOMINIUM

Except to the extent prohibited by law, the Declarant or its designee shall have the right, without the vote or consent of the Board of Managers to: (a) make alterations,

additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon Units owned by the Declarant or its designee ("Unsold Units"); (b) change the layout of, or number of rooms in, any Unsold Units from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more Unsold Units into two or more separate Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, altering the boundary walls between any Unsold Units, or otherwise; and (d) if appropriate, reapportion among the Unsold Units affected by such change in size or number pursuant to the preceding clause (c) their percentages of interest in the Common Elements; provided, however, that the percentage of interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the Unit Owners of such Units shall consent thereto and, provided further, that the Declarant or its designee shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom. This paragraph may not be amended without the prior written consent of Declarant.

Nothing contained in this Declaration shall prohibit the division or consolidation of any Unit or Units and common interest appurtenant thereto, including, but not limited to, a change in the number of rooms. Any such change must comply with the provisions provided for in Article Twentieth (b) of this Declaration. In no case, however, may such division or consolidation result in a different percentage of common interest for the total of the new Units than existed for the total of the original Units before division or consolidation. An amendment to this Declaration authorized by this paragraph of Article Twenty-First may be filed by the new Unit Owner(s) without the consent of any other Unit Owner provided the percentage of common interest of all other existing Units is not affected thereby and provided such Unit Owner(s) secure the written consent of the Board of Managers, which consent may not be unreasonably withheld.

Notwithstanding the other provisions of this Article, no reapportionment of the interest in the Common Elements appurtenant to any Unit shall be made, unless there is first delivered to the Board of Managers a written certification stating that the percentages of interest of the respective Units in the Common Elements, immediately after such reapportionment, will be based upon the approximate proportion that the floor area of each Unit, as of the date of this Declaration, bears to the aggregate area of all Units on such date.

The certification referred to in the preceding Paragraph shall be delivered, at the Declarant's election, by the Declarant, the selling or managing agent of the Condominium or any other person reasonably acceptable to the Board of Managers in the case of any Unsold Unit.

If the number of rooms in an Unsold Unit is changed, or the size and/or number of Unsold Units is changed (whether as a result of a subdivision or combination of

Unsold Units or alteration of boundary walls between Unsold Units, or otherwise) and the appurtenant percentage interest in the Common Elements is reapportioned as a result thereof, all in accordance with the provisions of this Article, then the Declarant or its designee shall have the right to execute, or (on its request) to require any other Unit Owner or the Board of Managers to execute, and record in the New York City Registers Office, Queens County, an amendment to this Declaration (together with such other documents as the Declarant or its designee deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Unit or in the size and/or number of Unsold Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentages of interest in the Common Elements.

In the event Declarant or its designee, exercising its rights pursuant to this Article so requests, the Board of Managers shall promptly amend the Declaration at the expense of the Declarant or its designee, to reflect any such alterations, additions, consolidation, improvements, changes or reapportionments as provided by clauses (a), (b), (c) or (d), and shall record such amendment in the New York City Registers Office, Queens County.

TWENTY-SECOND: FIRST LIEN HOLDERS' RIGHTS

(a) Notices of Action. A holder, insurer or guarantor of a first mortgage shall be entitled to timely written notice of:

(1) Any proposed amendment of the Condominium instruments effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interest in the general or Limited Common Elements appertaining to any Unit or the liability for common expenses appertaining thereto, (iii) the number of votes in the Condominium appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted;
(2) Any proposed termination of the Condominium regime;
(3) Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;
(4) Any delinquency in the payment of assessments or charges owed by a Unit Owner of a Unit subject to the mortgage of such eligible holder, insurer or guarantor, which such delinquency has continued for a period of sixty (60) days; and
(5) Any lapse, cancellation or material modification of any insurance policy maintained by the Condominium.
(6) Any proposed action that requires the consent of a specified percentage of mortgagees.

(b) Other Provisions for First Lien Holders. To the extent permitted under applicable law, the following protections for the benefit of first mortgage holders will be legally binding with respect to the Condominium:

(1) Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications unless the approval of the eligible holders of first mortgages on Units to which at least fifty-one (51%) percent of the votes of Units subject to mortgages held by such eligible holders are allocated, is obtained;

(2) Any election to terminate the Condominium regime after substantial destruction or a substantial taking in condemnation of the Condominium property must require the approval of the eligible holders of first mortgages on Units to which at least fifty-one (51%) percent of the votes of Units subject to mortgages held by such eligible holders are allocated; and

(3) Unless the formula for reallocation of interests in the Common Elements after a partial condemnation or partial destruction of the Condominium project is fixed in advance by the Declaration or by applicable law, no reallocation of interests in the Common Elements resulting from a partial condemnation or partial destruction of the Condominium project may be effected without the approval of the eligible holders of first mortgages on Units to which at least eighty (80%) percent of the votes of Units subject to mortgages held by such eligible holders are allocated.

As used in this section, the term "eligible holder, insurer or guarantor" shall mean a holder, insurer or guarantor of a first mortgage on a Unit in a Condominium.

In the event a mortgagee fails to submit a response to any written proposal for an amendment within 60 days after proper notice of the same was delivered by certified or registered mail, with a return receipt requested, said mortgagees consent to such amendment will be implied.

TWENTY-THIRD: SPECIAL RIGHTS OF DECLARANT

Notwithstanding anything to the contrary contained herein, Declarant, its successors, assigns or designees shall have the right, without requiring the consent of either the Condominium or Board of Managers, and without charge or limitation, to:

(a) have its employees, contractors, subcontractors and sales agents present on the properties described in Exhibit A and any Building erected thereon;

(b) erect and maintain signs and other promotional materials (including, without limitation, “For Sale”, and “For Rent” signs), in connection with the promotion, sale, leasing, management, or operation of the Units;

(c) use any one or more Units as;

(i) model Units,
(ii) offices for the promotion, sale, rental, management and/or operation of any unsold Units,
(iii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or the Units; or any unsold Units; and/or
(iv) for any other purpose;

(d) Use any office in the Condominium for its exclusive use until such time as Sponsor no longer owns any Units in the Condominium.

(e) do and cause to be done all of the things that are necessary, desirable or appropriate (including, without limitation, the use of the Common Elements, the Units and any unsold Units) for the purpose of:

(i) the promotion, sale, rental, management and/or operation of any unsold Units,
(ii) the performance and completion of installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or
(iii) the exercise performance and discharge of Declarant’s other rights and obligations under this Declaration, the By-Laws or the Rules and Regulations;

(f) make any other changes required by the City of New York, County of Queens or other Municipal Agency.

(g) The Declarant reserves the exclusive right to use the 10th floor bulkhead, permit same to be leased and retain any income derived therefrom.

(h) The Declarant reserves the exclusive right to place advertisements throughout the Common Elements and retain any income derived therefrom.

In no event, however, shall Declarant or such designee be entitled to use any portion of the Common Elements in such a manner as will unreasonably interfere with the use of the same or of any Unit for its permitted purposes.

The provisions of this Article Twenty-Third may not be amended without the written consent of the Declarant, or its successors or assigns

TWENTY-FOURTH: INVALIDITY

Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no way effect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

TWENTY-FIFTH: WAIVER

No provisions 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.

[REMAINDER LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed the day and year first above written.

ZL MACEDONIA, LLC
Declarant

Date: By:_____
, Member

STATE OF NEW YORK)
: ss.:
COUNTY OF QUEENS)

On this ____ day of _____, in the year 202___, before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
Notary Public

SCHEDULE B

TO BE COMPLETED PRIOR TO RECORDING DECLARATION

SCHEDULE B-2

TO BE COMPLETED PRIOR TO RECORDING DECLARATION

EXHIBIT A

LEGAL DESCRIPTION TO BE INSERTED PRIOR TO RECORDATION

DECLARATION OF CONDOMINIUM

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED AT 37-16 UNION STREET,
FLUSHING, QUEENS COUNTY
STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

CONDO #

NAME: UNION CENTER

DECLARANT: ZL Macedonia, LLC
11 Grace Ave, Suite 401
Great Neck, NY 11021

DATE OF DECLARATION:

BLOCK: 4978
FKA LOT: 46
NKA LOTS:

Record and Return to:

MORITT HOCK & HAMROFF LLP
Attorneys for the Sponsor
1407 Broadway, 39th Floor
New York, New York 10018

BY-LAWS

OF

UNION CENTER

MORITT HOCK & HAMROFF LLP
Attorneys for the Sponsor
1407 Broadway, 39th Floor
New York, New York 10018

EXHIBIT “B” TO DECLARATION OF CONDOMINIUM

SCHEDULE I

TABLE OF CONTENTS

Page

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP 1
Section 1. Condominium Unit Ownership. 1
Section 2. By-Laws Applicability 1
Section 3. Personal Application 1
Section 4. Definitions. 1

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS 1
Section 1. Condominium 1
Section 2. Voting 1
Section 3. Quorum 2
Section 4. Vote Required to Transact Business 2
Section 5. Right to Vote 2
Section 6. Proxies 2
Section 7. Waiver and Consent 2
Section 8. Place of Meetings 3
Section 9. Annual Meetings 3
Section 10. Special Meetings 3
Section 11. Notice of Meetings 3
Section 12. Order of Business 4

ARTICLE III. BOARD OF MANAGERS 4
Section 1. Number and Term 4
Section 2. Vacancy and Replacement 5
Section 3. Removal 5
Section 4. Resignation 5
Section 5. First Board of Managers 5
Section 6. Powers 5
Section 7. Repairs and Maintenance 9
Section 8. Compensation 11
Section 9. Meetings 11
Section 10. Annual Statement 12
Section 11. Fidelity Bonds 12
Section 12. Managing Agent 12
Section 13. Liabilities of the Board of Managers and Unit Owners 12

ARTICLE IV. OFFICERS 14
Section 1. Elective Officers 14
Section 2. Election 14
Section 3. Appointive Officers 14
Section 4. Term 14
Section 5. The President 14
Section 6. The Vice-President 14
Section 7. The Secretary 15

Section 8. The Treasurer 15
Section 9. Agreements, etc 15

ARTICLE V. NOTICES 15
Section 1. Definition 15
Section 2. Service of Notice-Waiver 15

ARTICLE VI. FINANCES 16
Section 1. Checks 16
Section 2. Assessments 16
Section 3. Foreclosure of Liens for Unpaid Common Charges 17
Section 4. Statement of Common Charges 18
Section 5. Liability for Utilities 19
Section 6. Operating Account 18
Section 7. Other Accounts 18
Section 8. Capital Reserves Authorization 18

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE 19
Section 1. Insurance to be Carried by the Board 19
Section 2. The Insurance Trustee 20
Section 3. Restoration or Reconstruction After Fire or Other Casualty 20

ARTICLE VIII. USE OF UNITS *21*

ARTICLE IX. RULES AND REGULATIONS 21
Section 1. General. 21
Section 2. Sponsor 28
Section 3. Violations of Rules and Regulations. 28
Section 4. Costs. 29
Section 5. Board of Managers Right to Change Rules and Regulations 29
Section 6. Complaints. 29
Section 7. Smoking Policy. 30

ARTICLE X. AMENDMENTS 31

ARTICLE XI. SELLING AND LEASING UNITS 32
Section 1. Right of Prior Refusal on Sale or Lease of Units by Sponsor 32
Section 2. Unauthorized, Transfer, Sale or Lease is Voidable 32
Section 3. Notice 40
Section 4. Unit Owners Right to Withdraw Unit from Proposed Sale or Lease 33
Section 5. Form of Consent for Sponsor 33
Section 6. Approval of Occupant of Unit 33
Section 7. Transaction to Which the Right of Refusal does not Apply 33

ARTICLE XII. CONDEMNATION 31

ARTICLE XIII. MISCELLANEOUS 34
Section 1. Severability 34
Section 2. Notice to Condominium 35

Section 3. Notice of Unpaid Assessment 35
Section 4. Examination of Books and Records 35
Section 5. Construction 35
Section 6. Compliance with Article 9-B 35

BY-LAWS
OF
UNION CENTER

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Unit Ownership.

The Property described on Exhibit A to the Declaration of Condominium, located at 37-16 Union Street, Flushing, New York 11354, County of Queens and State of New York, and more commonly known as Union Center, has been submitted to the provisions of Article 9-B of the Real Property Law.

Section 2. By-Laws Applicability.

The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the Building and improvements thereon including the "Units" as defined in the Declaration and the Common Elements and the use and occupancy thereof.

Section 3. Personal Application.

All present or future Unit Owners, mortgagees and lessees, and their employees, guests, invitees and any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Units or the mere act of occupancy or use of any of said Units will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions.

The definitions contained in the Declaration of Condominium shall be applicable to these By-Laws unless otherwise stated.

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium.

The Condominium shall be limited to Unit Owners. "Unit Owner" as referred to herein shall mean all of the Owners of each Unit.

Section 2. Voting.

Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units (including, without limitation, for each

Board member to be elected) in proportion to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the Declaration of Condominium (the "Declaration"). In the event the Board of Managers acquires a Unit on behalf of the Condominium it shall not cast any of its votes appurtenant to such Unit, for the election of any Member of the Board. "Sponsor" as referred to in these By-Laws shall mean the Declarants who executed the Declaration and any successor in interest, assignee, of such Declarant's rights or designee of such Declarant.

Section 3. Quorum.

So many Unit Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Unit Owners shall constitute a quorum at all meetings of the Unit Owners for the transaction of business if present in person or represented by written proxy, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting so many Unit Owners as shall represent at least thirty-three and one-third (33 1/3%) percent of the total authorized votes of all Unit Owners shall constitute a quorum.

Section 4. Vote Required to Transact Business.

When a quorum as provided in Section 3 of this Article II is present at any meeting, the vote of a majority of the Unit Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Unit Owners, unless the question is one upon which, by express provision of the Declaration, Statute, or these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 5. Right to Vote.

At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 6. Proxies.

All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent.

Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed

with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings.

Meetings shall be held at such suitable place convenient to the Unit Owners within the State of New York as may be designated by the Board of Managers.

Section 9. Annual Meetings.

Within one (1) year after transfer of title to the first Unit, the Sponsor shall call the first annual Unit Owners meeting. At such meeting, a new Board of Managers shall be elected by the Unit Owners and the former Members of the Board shall thereupon resign. Thereafter, annual meetings shall be held on the anniversary of such date in each succeeding year; or such other date as the Board of Managers determines within a reasonable time thereof. At such meetings, there shall be elected by ballot of the Unit Owners the Members of the Board of Managers in accordance with the requirements of Article III of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control of the Board of Managers as long as Sponsor retains ownership of one (1) or more Units in the Condominium as set forth in Article III below.

Section 10. Special Meetings.

It shall be the duty of the President to call a special meeting of the Condominium, if so directed by the Board of Managers, or upon the presentation to the Secretary of a petition signed by a majority of the Unit Owners. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed as provided in Section 11 of this Article to each Unit Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request pursuant to this Section 10 unless a later date is agreed to in writing by the Unit Owners of the Condominium or the Board of Managers, requesting such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless all Unit Owners of the Condominium are present in person or by proxy. Any or all of the Board of Managers of the Condominium, other than those designated by the Sponsor, may be removed without cause by vote of two-thirds of the Unit Owners present in person or by proxy at a special meeting called pursuant to this section if the meeting is called for such purpose.

Section 11. Notice of Meetings.

It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. Order of Business.

The order of business at all meetings shall be as follows:

(a) Roll call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of officers
(e) Report of committees
(f) Election of inspectors of election (in the event there is an election)
(g) Election of Members of the Board of Managers (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE III. BOARD OF MANAGERS

Section 1. Number and Term.

The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of three (3) Members to be designated by the Sponsor and who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the Unit Owners.

At the first annual meeting of Unit Owners called pursuant to Section 9 of Article II of the By-Laws a total of five (5) Members shall be elected or designated. One (1) of the five (5) Members of the Board shall be appointed or elected by the Garage Unit Owner, one (1) Member of the five (5) Members of the Board shall be appointed or elected by the Community Facility Unit Owners and three (3) Members of the five (5) Members of the Board shall be appointed or elected by the Office Unit Owners. All Members, other than those designated by the Sponsor, shall be elected by the Unit Owners. The initial term of office of the one (1) Member appointed by the Garage Unit Owner shall be fixed for a term of three (3) years, the initial term of office of the one (1) Member appointed by the Community Facility Unit Owners shall be fixed at a term of three (3) years, the initial term of two (2) of the Members appointed by the Office Unit Owners shall be fixed at a term of two (2) years and the initial term of one (1) of the Members appointed by the Office Unit Owners shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Member, the Member's successor shall be elected to serve a term of three (3) years. Separate ballots shall be conducted for each of the three terms of office. Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units, for each Board Member to be elected, in proportion to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the Declaration. The one nominee(s) on each of the ballots, as the case may be, receiving the highest number of votes on their ballot shall constitute the duly elected Board of Managers. The Members shall hold office until their successors have been elected and hold their first meeting. Elections are to be held annually. During the Sponsor Control Period,

Sponsor will have control of the Board of Managers. Notwithstanding the foregoing, Sponsor shall not be entitled to designate a majority of the Board when Sponsor no longer owns a Unit.

This Section may not be amended without the written consent of Sponsor.

Section 2. Vacancy and Replacement.

If the office of any Member or Members becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining Members, though less than a quorum, at a special meeting of Members duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. In the event of the failure to hold any election of the Board of Managers at the time designated for the annual election of the Board of Managers or in the event that the Board of Managers shall not have filled any such vacancy, a special meeting of the Unit Owners to elect a new Board of Managers or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of the Unit Owners. If the vacancy occurs with respect to any Member of the first Board of Managers (see Section 4 of this Article III) or any other Member who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Member's successor to fill the unexpired portion of the term.

Section 3. Removal.

Members may be removed for cause by an affirmative vote of a majority of the Unit Owners. No Member, other than a Member of the First Board of Managers or a Member elected or designated by the Sponsor, shall continue to serve on the Board if, during the Member's term of office, the Member shall cease to be a Unit Owner or officer, director, stockholder or partner of a Unit Owner.

Section 4. Resignation.

Any Member may resign at any time by written notice delivered in person or sent by certified registered mail to the President or Secretary of the Condominium. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 5. First Board of Managers.

The first Members of the Board of Managers shall consist of representatives designated by the Sponsor, who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Unit Owners. Any or all of said Members shall be subject to replacement at the sole discretion of the Sponsor and/or in the event of resignation or death in the manner set forth in Section 2 of this Article.

Section 6. Powers.

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-

Laws, directed or required to be exercised or done by the Unit Owners. These powers shall specifically include, but not be limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of Common Expenses, payable in advance. The Board of Managers may increase the monthly Common Charges or vote a special Common Charge assessment in excess of the monthly amount, if required, to meet any additional necessary Common Expenses, but said increases can only be assessed among the Unit Owners pro rata according to their respective common interest;

2. To collect, use and expend the Common Charges collected to maintain, care for and preserve the Units, Building, and other Common Elements;

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

4. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owner as possible in connection with the maintenance, care and preservation of the property. No notice is required to gain access for repairs. Any repairs required as the result of negligence of the Unit Owner will be at the expense of the Unit Owner;

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

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

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners for violations of the Declaration, these By-Laws and the Rules and Regulations herein referred to;

8. To make reasonable Rules and Regulations and to amend the same from time to time. Such Rules and Regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit Owner as soon as practical after their adoption;

9. To designate and control permitted locations and times for deliveries within the Building; ‘

10. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the power of management in connection with the matters hereinabove set forth;

11. To bring and defend actions by or against one or more than one Unit Owner and pertinent to the operation of the Condominium. The Board may, in its discretion, fund the cost of any such litigation out of the Common Charge assessments. The Board shall also have the right to engage in any litigation it deems necessary to carry out the provisions of the Declaration of Condominium these By-Laws and the Rules and Regulations adopted hereunder and may fund the cost of any such litigation out of the Common Charge assessments. Without limiting the foregoing, the Board may engage in litigation pertaining to the maintenance and operation of the Common Elements;

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

13. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

14. To make additions, alterations, or improvements to the General Common Elements of the Condominium;

15. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, 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 Owner of said Unit;

16. To act as an agent of each Unit Owner who has given the Unit Owner's written authorization to complain or apply to the local and county real estate tax assessment agency board of review by filing a single complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees due from all such Unit Owners, based upon the percentages of common interest of such Unit Owners, for which charges the Board of Managers shall have a lien pursuant to Article VI of these By-Laws; and

17. To approve any proposed use of Units, or any alteration to the Common Elements or structural change to a Unit; determine whether any sign may be placed in any portion of the Common Elements; assign parking spaces; to set rules and regulations concerning use of unassigned parking spaces; to set security policy for the Common Elements; and to allocate Common Expenses in accordance with the provisions of the Declaration, By-Laws, Rules and Regulations or pursuant to specific usage in accordance with the Condominium Act.

18. To enter into lease, license and/or other similar agreements for portions of the Common Elements

(b) The Board of Managers may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Members or Unit Owners, one of whom shall be a Member, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Managers in the management of the business and affairs of the Condominium and may have power to sign all papers which may be required; provided the said resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board as required.

(c) Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor shall continue to own any Units the Unit Owners and the Board of Managers may not, without the Sponsor's prior written consent: (i) make any addition, alteration or improvements to the Common Elements [or to any Unit] costing cumulatively more than $10,000, the foregoing not to include necessary repairs and maintenance work; or (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund; or (iii) hire any employee in addition to the employees referred to in the Plan of Condominium

ownership; or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date the said Plan is declared effective or (v) borrow money on behalf of the Condominium; or (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation; or (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; or (viii) increase the Common Charges of the Condominium more than ten (10%) percent from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a certified financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent; or (ix) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

As long as the Sponsor owns one (1) or more Units in the Condominium the Unit Owners and the Board of Managers may not, without Sponsor's prior written consent, take any action which impairs Sponsor's sales program or continued use of the Condominium property in connection with such program.

The above provisions of Section 5(c) do not apply if there is an increase in the budget or an assessment as a result of expenses required (i) to comply with applicable laws or regulations; or (ii) to remedy any work order by an insurer.

The provisions of Section 5(c) may not be amended without the written consent of Sponsor.

Section 7. Repairs and Maintenance.

All maintenance, repairs and replacements to the General Common Elements including but not limited to exterior walls of the Building, roof and roof members, interior load bearing walls, as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services two (2) or more Units or so much of any pipes (including sewer and water pipes), wires, conduits and public utility lines as are located in the Common Elements shall be made by the Condominium and the cost thereof shall be a Common Charge payable by all Unit Owners. The Condominium shall be responsible to repair all plumbing stoppages and electrical repairs occurring in the General Common Elements.

All maintenance (including electrical and plumbing repairs in the Units and painting and decorating of the inside of the Units), repairs and replacements to the Units whether structural or nonstructural, ordinary or extraordinary, other than to the Common Elements contained therein, including doors which open from a Unit (except painting and maintenance of the exterior surface which is performed by the Board of Managers on behalf of the Condominium), other than as set forth herein shall be made by the respective Unit Owners at their sole expense.

General repair and replacement of the exterior portion of all windows shall be a Common Expense of the Condominium. Notwithstanding said fact all interior repair and maintenance of the windows and any glass breakage caused by the negligence or fault

of a Unit Owner, occupant, tenant, guest or any other person residing in, visiting or doing work in the Unit shall be the responsibility of the Unit Owner of such Unit.

Snow removal by the Condominium will include the common roadways, sidewalks and all on-site parking areas in and through the entire Condominium. Said costs shall be a Common Expense paid by the Unit Owners as part of their Common Charges.

All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities within the Unit or in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner.

All repairs to the exterior of any door, building, open area or other generally visible portion of the Condominium must be in conformation with the style and colors initially installed by the Sponsor.

Any repairs and replacement to a Limited Common Element done by a Unit Owner, if permitted, shall conform to the requirements contained in Article Twentieth of the Declaration of Condominium.

The Board of Managers on behalf of the Condominium will be responsible for the placement, installation, maintenance, repair, inspection and replacement of all water and sanitary lines with the right of access to all areas internal and external of the Building as required to affect needed work.

The Board of Managers on behalf of the Condominium shall repair and replace any public utility lines located underground or overhead of any Limited Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at their own expense.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any of the General Common Elements and Limited Common Elements contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or the General Common Elements or Limited Common Elements, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of the Condominium. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units but no prior notice shall be required in the event the Board of Managers

shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium. This provision is not subject to amendment by the Unit Owners or Board of Managers.

All replacements, repairs, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of a Unit, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of Article Twentieth of the Declaration of Condominium and Article IX(k) of these By-Laws.

In the event that a Unit Owner fails to maintain or repair their Unit and such maintenance or repair is necessary to protect any of the Common Elements or any other Unit, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and to charge the Unit Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to the Unit Owner's Unit or for repairs to any Common Element restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for reasonable Attorneys' fees and costs of such suit or proceeding together with the maximum legal interest rate permitted on all sums due.

Section 8. Compensation.

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

Section 9. Meetings.

(a) The first meeting of each Board newly elected by the Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Managers shall be held at the same place as the Unit Owners meeting, and immediately after the adjournment of same, at which time the date, places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each Member either personally or by telephone, mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice or on the written request of at least three (3) Members.

(d) At all meetings of the Board, a majority of the Members shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Members present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute, by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting of Members, the Members present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Board of Managers, any Member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member at any meeting of the Board shall be a waiver of notice by the Member of the time and place thereof. If all the Members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(f) Members or members of any committee of the Board of Managers may participate in a meeting through means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear and speak to each other.

Section 10. Annual Statement.

The Board of Managers shall furnish to all Unit Owners and their mortgagees and shall present at least annually (at the annual meeting, if available but in no event later than four (4) months after the close of the fiscal year) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners and a notice of the holding of the annual Unit Owners meeting.

Section 11. Fidelity Bonds.

The Board of Managers may require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense.

Section 12. Managing Agent.

The Board of Managers may employ for the Condominium a managing agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, all of the delegable duties of the Board listed in this Article.

Section 13. Liabilities of the Board of Managers and Unit Owners.

No Member of the Board of Managers or officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any

breach of duty in his or her capacity as a Member of the Board or officer, provided that this provision does not eliminate or limit the liability of a Member of the Board or officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which the Member was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Board or officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that the Board Member, their testator or intestate, was a Member of the Board or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member of the Board or officer if a judgment establishes that the Members acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of these By-Laws. It is intended that the Members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the original Board of Managers, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the Member of the Board of Managers shall be limited to such proportion of the total liability thereunder as the Unit Owner's interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Member on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

ARTICLE IV. OFFICERS

Section 1. Elective Officers.

The officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Managers may also choose one or more Assistant Secretaries and Assistant Treasurers. All officers must be Unit Owners or officers, directors, stockholders, partners or members of Unit Owners or Members of the Board of Managers except for Assistant Secretaries or Assistant Treasurers who do not need to be a Unit Owner or an officer, director, stockholder, partner or member of a Unit Owner. Two or more offices may be held by the same person except for the Office of President whom can only hold the office of President.

Section 2. Election.

The Board of Managers at its first meeting after each annual Unit Owners Meeting shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a Member of the Board.

Section 3. Appointive Officers.

The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term.

The officers shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Section 5. The President.

The President shall be the chief executive officer of the Condominium; shall preside at all meetings of the Unit Owners and Managers, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 6. The Vice-President.

The Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. The Secretary.

The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all Unit Owners meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all Unit Owners meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision the Secretary shall be.

Section 8. The Treasurer.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium as the Treasurer may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, at the regular meeting of the Board or whenever they may require it, an account of all the Treasurer's transactions as Treasurer and of the financial condition of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

Section 9. Agreements, etc.

All agreements and other instruments shall be executed on behalf of the Condominium by the President or such other person as may be designated by the Board of Managers.

ARTICLE V. NOTICES

Section 1. Definition.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any Member or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Managers, such Member or Unit Owner at such address as appears on the books of the Condominium.

Section 2. Service of Notice-Waiver.

Whenever any notice is required to be given under the provisions of the

Declaration, or by these By-Laws, a waiver thereof, in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI. FINANCES

Section 1. Checks.

All checks or demands for money and notes of the Condominium shall be signed by the President and such person or persons as the Board of Managers may from time to time designate.

Section 2. Assessments.

The Board of Managers shall from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and any supplement to the budget to every Unit Owner. They shall determine the total amount required, including the operational items such as insurance, repairs, reserves, improvements, maintenance of the Common Elements and other operating expenses as well as charges to cover any deficits from prior years.

The total annual requirements shall be assessed as a single sum against all Units and prorated against each of said Units according to the respective Common Interest appurtenant to such Units or according to a special allocation of Common Expenses as permitted pursuant to Section 339-m of the New York State Real Property Law.

Said assessments shall be payable monthly or such other manner as ordered by the Board of Managers and shall be referred to as Common Charges. Special Common Charge assessments, should such be required, shall be levied and paid in the same manner as herein above provided for regular assessments.

The Unit Owner agrees to pay promptly when due the Common Charges and all special Common Charge assessments assessed against the Unit Owner's own Unit. In the event any Unit Owner fails to make payment of the Unit Owner's Common Charge payment, the Unit Owner who owns such Unit shall be obligated to pay (a) a "late charge" of $.15 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid) and (b) interest at the rate of two (2%) percent per month (but in no event in excess of the maximum rate legally permitted theretofore collected on such amounts) computed from the due date thereof, and (c) all expenses, including, without limitation, attorneys' fees paid or incurred by the Board or by any Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Unit Owner's Unit arising from said unpaid Common Charges in the manner permitted by applicable law. All such "late charges," interest and expenses shall be added to and shall constitute Common Charges payable by such Unit Owner.

In addition, in the event of a default in payment of Common Charge assessments by any Unit Owner, the Board, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Board shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five (5) day grace period in which to make the late payment.

The Board may take action to collect any Common Charges due from any Unit Owner which remains unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Unit in accordance with Section 339 of the Real Property Law or otherwise.

No Unit Owner shall be liable for any Common Charges, which accrue against the Unit Owner's Unit subsequent to a sale, transfer or other conveyance of the Unit by the Unit Owner in accordance with these By Laws and the Declaration. A purchaser of a Unit shall be liable for the payment of all future Common Charges assessed against the Unit as well as unpaid Common Charges assessed against the Unit at the time of the purchase. However, where a holder of an institutional mortgage of record, or other purchaser of a Unit at a foreclosure sale of an institutional mortgage, obtains title to the Unit as a result of foreclosure, or the institutional mortgage holder obtains title by conveyance in lieu of foreclosure, such acquiree of title, its successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquiree. In such event, the unpaid balance of Common Charges will be charged to all other Unit Owners as a Common Expense. The term "institutional mortgage" herein used shall mean a first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Declarant to a purchaser of a Unit or in which the Declarant participates with one of the above.

Each Unit Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default, regardless of the harshness of the remedy available to the Condominium and regardless of the availability of other equally adequate legal procedures. It is the intent of all Unit Owners to give the Condominium a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Unit Owners and to preserve such Unit Owner's right to enjoy their Unit free from unreasonable restraint.

Section 3. Foreclosure of Liens for Unpaid Common Charges.

The Board shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Unit. A suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Unit.

Section 4. Statement of Common Charges.

Upon the written request of any Unit Owner or his mortgagee, the Board shall promptly furnish such Unit Owner or the Unit Owner's mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 5. Liability for Utilities.

Any utility, including water, gas, oil and electricity, consumed in the Units shall initially be a Common Expense of the Condominium. The Board of Managers reserves the right to submeter electricity and other utilities and, in such an event, the cost of such sub metered utility usage shall be an expense of each individual Unit Owner.

Section 6. Operating Account.

There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all Common Charges assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, improvements, maintenance and other operating Common Expenses of the Common Elements, common utility expenses of the Units and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

Section 7. Other Accounts.

The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

Section 8. Capital Reserves Authorization.

The Board has the power to establish any needed reserves for capital purposes, including (without limitation) reserves for capital improvements, capital repairs or alterations or modifications to the building structure and components, and including a reserve for mortgage amortization, payments to which reserves shall be treated on the corporate books as capital contributions and not as income.

Section 9. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the operation of the General Common Elements and Common Expenses of the Condominium, determine the amount of the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and other expenses for, and allocate and assess Common Charges and Common Expenses among the Unit Owners according to the special allocation of Common Charges set forth in Schedule B-2 to the Declaration of Condominium. The Board of Managers shall not be permitted to change the special allocation of Common Charges, set forth in Schedule B-2, with respect to any Units owned by the Declarant, its successors and/or assigns, unless same has been consented to in writing by Declarant. The special. Allocation of Common Expenses is expressly permitted by the Declaration in accordance with Section 339-m of the Real Property Law.

The Common Expenses of the Condominium shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which

have been obtained by the Board of Managers pursuant to the provisions of Article VIII and the fees and disbursements of the Insurance Trustee. The Common Expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the General Common Elements including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the Common Expenses for any prior year. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose Owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale.

The Board of Managers shall advise all Unit Owners promptly, in writing, of the amount of Common Charges and Expenses payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such Common Charges and expenses are based, to all Unit Owners pursuant to the provisions of these By-Laws.

The Sponsor or its designee shall be responsible for the Common Charges assessed against each Unit owned by it until such Unit it sold to a bona fide purchaser.

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board.

The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fidelity insurance covering all officers, Board Members, employees and the managing agent or agents who handle funds of the Condominium; fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the Building in the Condominium (but not including furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all heating, air-conditioning and other service machinery, contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $50,000 or less, shall be payable to the Board of Managers, and if more than $50,000 shall be payable to the Insurance Trustee.

The fire insurance will commence with the closing of title to the first Unit. Such Unit and such amount will be increased upon the closing of title to all Units and until the

first meeting of the Board of Managers following the first Unit Owners meeting, such amount shall be at least in the sum provided for in the first-year budget of the Condominium. All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Building, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be affected pursuant to this Section.

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 and each Unit Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers following the first annual Unit Owners meeting, such public liability insurance shall be a minimum of $1,000,000 covering all claims for bodily injury and for property damage arising out of one occurrence. Such public liability insurance shall commence on the closing of title to the first Unit.

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

Section 2. The Insurance Trustee.

The Insurance Trustee shall be a New York bank or trust company designated by the Board of Managers. All fees and disbursements of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense of the Condominium. In the event the Insurance Trustee resigns, fails to qualify, or is replaced by the Board of Managers, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casualty.

In the event of damage to or destruction of the Building as a result of fire or other casualty (unless 75% or more of the Units are destroyed or substantially damaged and the Unit Owners do not duly and promptly resolve to proceed with repair or restoration by a vote of 75% or more in common interest of all Unit Owners), the Board of Managers shall arrange for the prompt repair and restoration of the Building (including

any bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or machinery or equipment installed by Unit Owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Units are destroyed or substantially damaged and the Unit Owners do not duly and promptly resolve to proceed with repair or restoration by a vote of 75% or more in common interest of all Unit Owners, 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 the 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 of 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 interests, after paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

ARTICLE VIII. USE OF UNITS

The Units shall be used for such purposes as is permitted in conformance with the applicable zoning requirements of the City of New York and only in conformity with any applicable zoning codes or restrictions.

See Article XI of these By-laws for provisions pertaining to right of prior refusal to sell and lease Units.

The Sponsor may, without the permission of the Board erect and maintain signs and use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to compliance with applicable governmental laws and regulations.

ARTICLE IX. RULES AND REGULATIONS

Section 1. General.

In addition to the other provisions of these By-Laws, the following Rules and Regulations together with such additional Rules and Regulations as may hereafter be adopted by the Board of Managers shall govern the use of the Units and the conduct of all occupants thereof.

(a) Owners of a Unit, their agents, servants, employees, invitees, licensees and visitors shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other said Unit Owners, or in such a way as to be injurious to the reputation of the Condominium.

(b) The Unit Owners shall only be permitted to conduct business in the Building between 7:00 am and 10:00 pm ("Business Hours").

(c) The Common Elements shall not be littered, defaced or misused in any manner.

(d) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without prior written consent of the Board of Managers, except as may be otherwise expressly provided herein.

(e) All Unit Owners, other than the Sponsor, must provide the Board of Managers (or the Managing Agent) with the contact information of their current first mortgage lender, including, but not limited to, the address where such lender will receive notices pertaining to the mortgage loan. Unit Owners are obligated to keep this information up to date and failure to do so will be deemed a violation of these By-Laws.

(f) Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner, invitees of Unit Owner, or such other person for whose conduct the Unit Owner is legally responsible.

(g) Every Unit Owner must perform promptly all maintenance and repair work the Unit Owner is required to do to the interior and exterior of the Unit Owner's Unit and any Limited Common Elements pursuant to the provisions of the Declaration and these By-Laws, the Unit Owner being expressly responsible for the damages and liabilities that the Unit Owner's failure to do so may engender.

(h) All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephone and sanitary installations shall be at the Unit Owner's sole cost and expense.

(i) Each Unit Owner shall keep their Unit in a good state of preservation and cleanliness.

(j) No Unit Owner shall make or permit any disturbing noises, odors or vibration in their Unit, or do or permit anything to be done therein, which will interfere with the rights, of other Unit Owners.

(k) No Unit Owner shall permit anything to be done, or kept in their Unit, or in the Common Elements, which will result in an increase or the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law or regulation. No waste shall be committed on the Common Elements.

(l) The sidewalks, entrance passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units.

(m) No velocipedes, bicycles, rollerblades, scooters, or similar vehicle shall be taken into or from the Building through the main entrance or shall be allowed in any of the elevators of the Building other than the elevator designated by the Condominium Board or the Managing Agent for such purpose, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, passageways, or other public areas of the Building.

(n) All service and delivery persons will be required to use the service entrance or such other entrance of the Building designated by the Condominium Board or the Managing Agent.

(o) No noxious, dangerous or offensive activity or condition shall exist or be carried on in any Unit, or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners.

(p) No Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, any Limited Common Element or any portion of the Condominium, without the prior written approval of the Board of Managers. In addition, no Unit Owner may alter or remove any interior wall without written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration or improvement. No Unit Owner shall make any structural addition, alteration or improvement in or to any Unit or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and

providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its members and officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

In the event a Unit Owner violates this provision of the Declaration, the Board of Managers, in addition to all remedies it may have under this Declaration and the By-Laws, may institute legal action against the Unit Owner for the enforcement of this provision. In such an event the Unit Owner shall be responsible for the payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit, as well as all costs associated with remedying the violation.

These provisions shall not apply to Units owned by the Declarant or its designee until such Units shall have been initially conveyed by the Declarant or such designee.

(i) Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Unit or Limited Common Element for its exclusive use shall be completed by the Unit Owner and executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers

or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

(ii) Once an alteration request by a Unit Owner has been approved, at the request of a Unit Owner, the Board will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, or repair of the Unit or the operation thereof. The respective Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

(iii) The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Unit which are permitted by law, other than as set forth in the Declaration and these By-Laws. No rules affecting the operation of the Unit maybe adopted or modified by the Board of Managers without the consent of the Unit Owner.

(iv) The Unit Owner shall bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

These provisions shall not apply to Units owned by the Sponsor or its designee until such Units shall have been initially conveyed by the Sponsor or such designee.

(q) No "For Sale", "For Rent" or "For Lease" signs, or other signs or window displays or advertising material are permitted on any part of the Condominium property, or on the exterior of any Unit except such signs as may first be approved in writing by the Board of Managers. (The right is reserved by the Sponsor and its agents, to post such signs on the Condominium as the Sponsor deems necessary to advertise the Condominium, until the Sponsor has sold all Units).

(r) All 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 also shall be liable for any damage or injury caused by any electrical appliance and equipment in such Unit.

(s) The agents of the Board of Managers or the managing agent, and any contractor or workman authorized by the Board of Managers, or the

managing agent, may enter any Unit in the Building at any reasonable hour of the day 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.

(t) Unit Owners shall not cause or permit any unusual or objectionable odors to be produced upon or to emanate from their Units.

(u) No Unit Owner or any of the Unit Owner's agents, servants, employees, invitees, licensees, or visitors shall, at any time, bring into or keep in the Unit Owner's Unit any flammable, combustible or explosive fluid, material, chemical or substance without the written consent of the Board of Managers.

(v) The Board of Managers, or its designated agent, may retain a passkey to the Units. No Unit Owner shall alter any lock or install a new lock on any door of the Units without the written consent of the Board of Managers. In case such consent is given, the Unit Owner shall provide the Board of Managers, or its agent, with an additional key pursuant to its right of access to the Unit.

(w) If any key or keys are entrusted by a Unit Owner or by his agent, servant, employee, invitee, licensee or visitor, to an employee of the Board of Managers, for any lock other than a lock on the door to the Unit, the acceptance of the key shall be at the sole risk of such Unit Owner or other person, and the Board of Managers shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

(x) No television or radio antenna or any other type of receiving or transmitting antenna or structure shall be erected on the exterior Unit without the prior written consent of the Board of Managers. The Board of Managers may adopt such rules and regulations pertaining to antenna so as to comply with the Federal Communications Commission rules adopted on October 14, 1996.

(y) Any Unit Owner who sells or rents their Unit shall notify the Board of Managers, providing the name and address of the new Unit Owner or tenant, within thirty (30) days of the execution of the Purchase Agreement of the sale of the Unit for the new Purchaser or the execution of the lease for the Unit with the tenant of the Unit.

(z) Any Unit Owners who mortgage or refinance their Unit shall be required to provide the Board of Managers with the name and address of the mortgagee within thirty (30) days of the issuance of the mortgage.

(aa) The Board of Managers shall, at the request of the mortgagee of the Unit, report any delinquent assessments due from the Owner of such Unit.

(bb) Every Unit Owner shall be liable for any and all damage to the Common Elements, which shall be caused by said Unit Owner, and any occupants of Units, their respective family members, tenants and guests and such other person for whose conduct the Unit Owner is legally responsible.

(cc) Water closets and other water apparatus and utility closets are not permitted to be used for any purpose other than those for which they were designed, nor are any sweepings, rubbish, rags or any other article permitted to be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Unit will be repaired and paid for by the Unit Owner of such Unit.

(dd) No Unit Owner is permitted to send any employee of the Condominium or of the managing agent thereof out of any Building on any private business.

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

(ff) Unit Owners will faithfully observe the procedures established from time to time by the Board of Managers or the Managing Agent with respect to services provided and the management of the Condominium.

Section 2. Sponsor.

(a) The provisions set forth above shall not be applicable to the Sponsor. The Sponsor, its nominees and agents, shall have the right and privilege to maintain sales offices in and about the Condominium, including any model Units located within the Building and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Units to prospective Purchasers and/or tenants, to utilize the Common Elements, and, without limitation, to do any and all things necessary and incident to the sale of the Units, without charge or contribution other than in the form of Common Charge payments as otherwise provided for herein.

(b) The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to sell the Units. Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout

the Common Elements of the Condominium. The last two paragraphs of this Article IX may not be modified or amended without the written consent of the Sponsor so long as the Sponsor continues to own one or more unsold Units.

Section 3. Violations of Rules and Regulations.

(a) Upon receipt, by the President of the Board of Managers or by the Managing Agent, of a signed written complaint alleging violation of any of the Rules and Regulations or other provisions of the By-Laws as herein established or hereafter established or adopted by the Board of Managers on behalf of the Condominium, the President of the Board, or in the President's absence, the Vice President together with a minimum of two (2) other Members of the Board, without a formal meeting of the Board, shall make a determination as to the validity of the complaint. Any Unit Owner accused of a violation of the Rules and Regulations or other provisions of the By-Laws shall be entitled to receive written notice by registered mail of such accusation. The written notice shall contain the following statements:

(1) A copy of the applicable Rule and Regulation the Unit Owner has violated and a description of the manner in which the Unit Owner violated the applicable Rule and Regulation.

(2) A time and place at which the Unit Owner shall be given the opportunity to present a defense before final action is taken.

(b) If, after said notice and hearing it is determined that the complaint is valid and justified the Board of Managers or Managing Agent, if applicable, shall be directed to send written notice to the violator. If the violation is not corrected or eliminated within a period of three (3) days from the date of receipt of such notice, another notice will be sent levying a fine of up to one thousand ($1,000) dollars upon the violator; such fine is to be considered as an additional Common Charge obligation to the account of the violator and shall be treated as such regarding late penalties and a lien upon the property as elsewhere provided for in the Declaration of Condominium or By-Laws. If after imposition of a fine the violation is not corrected or eliminated, the Board of Managers may assess additional fines of up to one thousand ($1,000) dollars each after serving written notice upon the violator as provided for above. If the violation results in loss of or damage to property classified as a Common Element, the Board of Managers shall itself or direct the Managing Agent, if employed, to have said loss or damage repaired or replaced and the actual cost of said repair or replacement shall be assessed to the violator as an additional Common Charge.

Section 4. Costs.

Any costs incurred by the Board of Managers to remedy or cure any violation of these By-Laws, the Rules and Regulations as herein or hereafter established, shall be an additional Common Charge charged to the violator in addition to the One Thousand ($1,000) Dollar fine(s) levied upon the violator. In the event a Unit Owner's tenant violates the provisions of any Rule and Regulation, fines may be levied against a Unit Owner's tenant, and the Unit Owner shall be jointly and severally liable with the Unit Owner's tenant for the payment of same.

In the event the Board of Managers institutes legal action for the collection of any fines or the enforcement of any of the provisions of the Declaration, By-Laws and/or Rules and Regulations of the Condominium, then the Defendant shall be responsible for payment of reasonable attorney's fees of the Board of Managers on behalf of the Condominium, plus interest at the maximum legal rate and costs of suit.

Section 5. Board of Managers Right to Change Rules and Regulations.

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

(b) Further, the Board of Managers reserves the right to rescind, alter, waive or add, as to one or more or all Unit Owners, occupants, lessees, guest and an her person residing in the Building, any rule or regulation at anytime prescribed for the Condominium when, in the reasonable judgment of the Board of Managers, the Board of Managers deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, or the preservation of good order therein, or for the operation or maintenance of the Condominium or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Condominium. No rescission, alteration, waiver or addition of a specific Rule or Regulation in respect of one Unit Owner or other occupant will operate as a rescission, alteration or waiver in respect of any other Unit Owner or other occupant.

Section 6. Complaints.

Complaints regarding the service of the Condominium shall be made in writing to the Board or to the Managing Agent.

Section 7. Smoking Policy.

In compliance with Local Law 147 and pursuant to Article 17 of the New York

City Administrative Code, the following smoking policy has adopted for the Building (the "Smoking Policy"):

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the land on which the building is erected and all other land within the boundaries of the property, roofs, stairs and stairways, the lobby, the elevator, entryways, vestibules, ante rooms, mail rooms, the storage room, the laundry room, the terraces, balconies, meter rooms, compactor rooms, refuse rooms, equipment rooms and any other mechanical rooms or areas, all pedestrian walkways, corridors, hallways; and (ii) within twenty-five (25) feet, in every direction side, of the Condominium; (iii) in all Residential Units.

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

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

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

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

ARTICLE X. AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Unit Owners meeting; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by sixty-six and two-thirds (66-2/3%) percent of the Unit Owners in number and common interest; and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. However, no amendment shall affect or impair the validity or priority of the

Unit Owner's interests and the interests of holders of a mortgage encumbering a Unit or Units.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its designee, as long as the Sponsor owns a Unit in the Condominium unless Sponsor has given its prior written consent thereto. This provision is not subject to amendment.

ARTICLE XI. SELLING, MORTGAGING AND LEASING UNITS

Section 1. Mortgage of Units and Notice to Condominium. Subject in all events to the terms of the Lease, each Unit Owner shall have the right to mortgage its Unit without restriction, subject to prior written consent of any Permitted Mortgagee of such Unit. A Unit Owner which so mortgages its Unit shall notify the Condominium of the name and address of its mortgagee and, if so requested, shall file a conformed copy of such note and mortgage with the Board. A Unit Owner which satisfies a mortgage covering its Unit shall so notify the Board and if requested, shall file a conformed copy of the satisfaction of mortgage with such Board. Such Unit Owner shall, prior to making such mortgage, satisfy all unpaid liens against its Unit, other than Permitted Mortgages. A Unit Owner who satisfies a mortgage covering its Unit shall so notify the Board and, if so requested, file a conformed copy of the satisfaction or discharge of such mortgage with the Board. The Board of Managers shall maintain such information in a book entitled “Mortgages of Units” or some similar record. Any Unit Owner mortgaging its Unit or making a Mezzanine Loan (as such term is defined in the Lease) on its Unit shall have the same obligations to Landlord as Tenant under the Lease, and Landlord shall have all rights under the Lease with respect thereto. The provisions of the Condominium Documents pertaining to a Unit Owner mortgaging its Unit shall be subject to the provisions of the Lease pertaining to Tenant’s rights to mortgage all or any portion of the Leasehold Property.

Section 2. Notices of Action. A holder, insurer or guarantor of any mortgage encumbering all or any portion of the Leasehold Property and/or Condominium (referred to herein collectively as “**Permitted Mortgagee(s)**”), upon written request to the Board of Managers (such request to state the name and address of such holder, insurer or guarantor and the Unit number), will be entitled to timely written notice of:

(a) any proposed amendment of the Condominium Documents, including but not limited to an amendment effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Elements appertaining to any Unit or the liability for Common Charges pertaining thereto, (iii) the number of votes in the Board of Managers appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted;

(b) any proposed amendment to or termination of the Condominium;

(c) any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a mortgage held, insured or guaranteed by such Permitted Mortgagee;

(d) any delinquency in the payment of assessments or Common Charges owed by a Unit Owner, subject to the mortgage of such Permitted Mortgagee, where such delinquency has continued for a period of 60 days;

(e) any lapse, cancellation or material modification of any insurance policy maintained by the Board of Managers pursuant to Article VIII hereof.

Section 3. Selling and Leasing Units. (a) Each Unit Owner may transfer or lease all or a portion of its Unit in the Condominium, but only as and to the extent permitted under the Lease, its Permitted Mortgage, any applicable provision of the agreements entered into in connection with loans from Permitted Mortgagees, the provisions of the Condominium Act and applicable provisions of Law. Any transfer, conveyance, lease, sublease or assignment of all or any portion of the Leasehold Property, including any Unit, shall be subject to the provisions of the Lease pertaining to Tenant's rights, if any, to transfer, convey, lease, sublease or assign all or any portion of the Leasehold Property and the sublease provisions in Section 10.2 and the provisions of Section 4.3 of the Lease shall apply in such event. For so long as an NYU Langone Party owns or uses any portion of the Condominium (i) in no event shall any Unit or Common Element be permitted to be sold, leased or licensed to any NYU Langone Competitor (as such term is defined in Section 8 of the Declaration), and (ii) no Unit other than a Unit owned, operated or occupied by the NYU Langone Parties shall be permitted to be sold, leased or licensed to the following types of medical practices: OB/GYN and Pediatric. Notwithstanding the foregoing, the sale, lease or license to an independent practice that uses the facilities of an NYU Competitor at locations other than the Condominium shall be permitted, provided that in no event shall such signage by an NYU Langone Competitor be permitted in or on the Units and Common Elements.

(b) Any purported sale or lease of a Unit in violation of this Section shall be voidable at the election of the Board of Managers, and, if the Board of Managers shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board of Managers to commence legal proceedings to eject the purported purchaser (in the case of an unauthorized sale) and to evict the purported tenant (in the case of an unauthorized leasing) in the name of the said Unit Owner as the purported owner or landlord. Said Unit Owner shall reimburse the Board of Managers for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

(c) Whenever the term "Unit" is referred to in this Section, it shall include the Unit, the Unit Owner's "Appurtenant Interest," which is the Unit Owner's undivided interest in the Common Elements appurtenant thereto, the proportionate interest in any Units acquired by the Board of Managers and any other assets held by the Board.

(d) The provisions of this Article shall also not apply to the acquisition or sale of a Unit by a Permitted Mortgagee, which shall acquire title to such Unit by foreclosure, power of sale, other judicial sale or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagee.

Section 4. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to its Unit without including therein its Appurtenant Interest, it being the intention 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 Common Interest appurtenant to any Unit may be sold, conveyed or otherwise disposed of, except as part of a sale, conveyance or other disposition of the Unit to which such Appurtenant Interest is appurtenant or as part of a sale, conveyance or other disposition of such part of the appurtenant Common Interests of all Units. Nothing in this Section 4 shall prohibit the lease of any Unit without the simultaneous lease of its appurtenant Common Interest.

Section 5. Waiver of Partition Rights. The Unit Owners waive all of their voting rights concerning partition respecting any Unit acquired by the Board of Managers, on behalf of all Unit Owners, as tenants-in-common, in accordance with this Article. Further, the Board of Managers shall not be entitled to vote any interest acquired pursuant to this Article XI.

Section 6. Payment of Common Charges and Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease its Unit unless all unpaid Common Charges and amounts theretofore assessed by the Board of Managers against such Unit shall have been paid in full and until such Unit Owner shall have satisfied all unpaid liens against its Unit, other than mortgages as permitted by these by-laws, if permitted by the holder of any such mortgage. Such unpaid Common Charges, however, can be paid out of the proceeds from the sale of a Unit, or by the grantee. Further, a Unit Owner may convey its Unit and its Common Interest appurtenant thereto to the Board of Managers on behalf of all Unit Owners free of any cost to the Board or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing against such Unit. Any sale or lease of any Unit in violation of this Section shall be voidable at the election of the Board of Managers.

Section 7. Charges Imposed on Sale or Lease of Units. If permitted by Law, the Board shall be entitled to fix by resolution and collect, before any sale or lease of a Unit is consummated, a reasonable charge to cover its expenses, and any fees due any attorney retained by the Board, in connection with the sale or lease. If such charge is adopted, it shall be added to and constitute a portion of the Common Charges payable by the selling or leasing Unit Owner. The aforesaid Common Charge shall not apply to the lease of or transfer of any Unit by a Permitted Mortgagee or the Declarant.

Section 8. Subordination, Non-disturbance and Attornment Agreements. The Board of Managers, at the request of a Unit Owner, will enter into an agreement with any tenant with which the Unit Owner has entered into a lease for all or a portion of such Unit. Under the terms of such agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration, and the Board of Managers will agree that so long as there is no event of default under said lease as would entitle the landlord under the lease to terminate the lease or dispossess the tenant thereunder, the tenant shall not be named or joined in any action or proceeding to foreclose the lien of the Board of Managers on such Unit for Common Charges or any other sums of any sort, and the Board of Managers shall agree that the lease shall not be terminated in any foreclosure or other action or proceeding instituted in connection with any such lien or in the exercise of any rights of the Board of Managers, or, in case the Board of Managers takes possession of the Unit pursuant to any provision of the Declaration or By-Laws, or otherwise; provided, however, that if the Board of Managers or any other person succeeds to the interests of the Unit Owner under the lease, the tenant will agree to be bound to the Board of Managers or such other person under all of the terms, covenants and conditions of the lease and the tenant will attorn to the Board of Managers or such other person as its landlord.

The Board of Managers will also be required to cooperate with the Unit Owners in connection with the sale, leasing or mortgaging of the Units. Such cooperation shall include the execution and delivery by the Board of Managers, without charge to the Unit Owner, of such documents as may reasonably or customarily be required in connection with the sale, leasing or mortgaging of the Unit including, but not limited to, an estoppel.

If the Board of Managers fails to enter into agreements described in this Section 8, within five (5) business days following delivery of a written request by a Unit Owner, the Board of Managers will have been deemed to have consented to any of such agreements, which may be executed by the member of the Board of Managers appointed by the Unit Owner(s).

ARTICLE XII. CONDEMNATION

In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $50,000 and to the Board of Managers if the award is $50,000 or less, to be distributed in accordance with Section 3 of Article VII as follows: So much of the award as is applicable to Common Elements, to the Unit Owners pro rata according to the respective percentages of common interests appurtenant to the Units owned by such Unit Owners.

ARTICLE XIII. MISCELLANEOUS

Section 1. Severability.

Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 2. Notice to Condominium.

A Unit Owner who mortgages the Unit Owner's Unit, shall notify the Condominium through the managing agent, if any, or the President of the Board of Managers in the event there is no managing agent, of the name and address of his mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Units".

Section 3. Notice of Unpaid Assessment.

The Board of Managers shall at the request of a mortgagee of a Unit, report any unpaid assessments due from the Unit Owners of such Unit.

Section 4. Examination of Books and Records.

Any Unit Owner who shall have been a Unit Owner of a Unit for at least six (6) months preceding the Unit Owner's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during usual business hours the books and records and to make copies therefrom at their cost. Such inspection may be denied to such Unit Owner or other person upon the Unit Owner's refusal to furnish to the Board of Managers an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Condominium and that the Unit Owner has not within five years given, sold or offered for sale any list or record of Unit Owners of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet, any person in procuring any such list or record of Unit Owners for any such purpose.

Section 5. Construction.

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Section 6. Compliance with Article 9-B.

These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law. In case any provision of these By-Laws conflicts with the provisions of said Statute or the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

ESCROW AGREEMENT

AGREEMENT made this ___ day of _____, 20__ by and among _____ ("PURCHASER"), ZL Macedonia, LLC, with an address at 11 Grace Avenue, Suite 401, Great Neck, New York 11021 (“SPONSOR”) as Sponsor of the Offering Plan for Union Center and MORITT HOCK & HAMROFF LLP, with an address and Moritt Hock & Hamroff LLP with an address at 1407 Broadway, 39th Floor, New York, New York 10018 (“ESCROW AGENT”) as ESCROW AGENT.

WHEREAS, ZL Macedonia, LLC, is the SPONSOR of an Offering Plan to develop a Condominium for the premises located at 37-16 Union Street, Flushing, New York 11354, which premises are known as Union Center; and

WHEREAS, ESCROW AGENT, is authorized to act as an ESCROW AGENT hereunder in accordance with General Business Law (“GBL”) Section 352-e(2-b) and the New York State Attorney General’s (“Attorney General”) regulations promulgated thereunder; and

WHEREAS, SPONSOR and PURCHASER desire that ESCROW AGENT act as escrow agent for deposits, down payments, and advances (referred to herein as “Deposit”) pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT shall establish an escrow account for the purpose of holding the Deposit made by PURCHASER pursuant to that certain purchase agreement for the purchase and sale of unit ____ (the “Purchase Agreement”) at Metropolitan Commercial Bank, located at 1359 Broadway, NY 10018, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled “Moritt Hock & Hamroff LLP, Attorney Escrow Account IOLA, Condominium Escrow Account" ("Escrow Account"). [The account number is TBD].

1.2 ESCROW AGENT has designated the following MHH partners to serve as signatory: Anthony J. Ficara, Ted A. Berkowitz, Gary C. Hisiger, and Michael Cardello, III. All designated signatories are admitted to practice law in the State of New York.

All signatories on the Escrow Account have an address of 1407 Broadway, 39th Floor, New York, New York 10018, and a telephone number of (212) 239-2000

1.3 ESCROW AGENT and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of this Agreement or otherwise concerning the maintenance of or release of the Deposit from escrow.

1.4 Neither ESCROW AGENT nor any authorized signatories on the Escrow Account are the Sponsor, Selling Agent, Managing Agent (as those terms are defined in the Plan), or any principal thereof, or have any beneficial interest in any of the foregoing

1.5 The Escrow Account is an IOLA account established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All Deposits received from PURCHASER prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be placed into the Escrow Account. All instruments to be placed into the Escrow Account shall be made payable directly to the order of "MORITT HOCK & HAMROFF LLP" as ESCROW AGENT", pursuant to the terms set forth in the Plan. Any instrument payable to, or endorsed other than as required hereby, and which cannot be deposited into such Escrow Account, shall be returned to PURCHASER promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within five (5) business days after the Purchase Agreement has been tendered to ESCROW AGENT along with the DEPOSIT, ESCROW AGENT shall place the DEPOSIT into the Escrow Account. Within ten (10) business days of placing the DEPOSIT in the Escrow Account, ESCROW AGENT shall provide written notice to Purchaser and Sponsor, confirming the Deposit. Such notice shall set forth the Bank, the account number, and the initial interest rate earned thereon. If the PURCHASER does not receive notice within fifteen (15) business days after tender of the Deposit, the PURCHASER may cancel the Purchase Agreement within ninety (90) days after tender of the Deposit. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, NY, 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS.

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in GBL §§ 352-e(2-b) and 352-h.

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the [shares/unit/membership interest/fractional interest];

3.2.2 in a subsequent writing signed by both SPONSOR and PURCHASER; or

3.2.3 by a final, non-appealable order or judgment of a court.

3.3 If Escrow Agent is not directed to release the Deposit pursuant to paragraph 3.2 above, and Escrow Agent receives a request by either SPONSOR or PURCHASER to release the Deposit, then Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both PURCHASER and SPONSOR informing them of said release. If Escrow Agent receives a written notice from either PURCHASER or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the county where the unit/building is located and shall give written notice to both SPONSOR and PURCHASER of such deposit.

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

3.4.1 Purchaser, if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. <u>RECORDKEEPING</u>.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and PURCHASER, and ESCROW AGENT acknowledges its fiduciary and statutory obligations pursuant to GBL§§ 352-e(2-b) and 352-h.

5.3 ESCROW AGENT may rely upon any paper or document which may be submitted to it in connection with its duties under this Agreement and which is believed by ESCROW AGENT to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h and the New York State Department of Law's regulations.

6.2 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law. PURCHASER shall be deemed to have consented to such cancellation;

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to PURCHASER of the identity of the successor escrow agent, the Bank in the State of New York where the Deposit is being held, and the account number therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

Prior to release of the Deposit, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

SPONSOR agrees to defend, indemnify, and hold ESCROW AGENT harmless from and against all costs, claims, expenses, and damages incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of ESCROW AGENT. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL §§ 352-e(2-b) and 352-hand the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

14. NOTICES

14.1 Any notice required to be given or given hereunder shall be given by depositing such notice in a post-paid wrapper, in an official depository under the exclusive care and custody of the United States Postal Service within New York State, or by Express Mail, Federal Express or similar overnight courier, facsimile transmission, messenger service (with proper receipt therefor), addressed to the party at the address

herein above set forth with a copy of any such notice by regular mail to the attorney for such party as follows:

IF TO ESCROW AGENT:	Moritt Hock & Hamroff LLP 1407 Broadway, 39th Floor New York, New York 10018
IF TO SPONSOR:	ZL Macedonia, LLC 11 Grace Avenue, Suite 401 Great Neck, NY 11021 Attn: Albert Shirian, Member

Any notice may be given by the attorney for a party and shall have the same force as if given by the party. Either party may, by notice, change the address at which notices are to be given hereunder.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

By: _____

_____, Esq.

SPONSOR:
ZL MACEDONIA LLC

By: _____

Name: _____

Title: _____

PURCHASER:

[INSERT NAME]

By: _____

Name: _____

Title: _____

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____at Union Center located at 37-16 Union Street, Flushing, New York. 11354.

Purchaser(s) named below has/have tendered on _____, 20__, the above escrow deposit to Sponsor/Selling Agent as a deposit for the above Unit.

Purchaser(s)

_____

Address of Purchaser(s)

_____

_____

Phone number of Purchaser(s):

Home: _____

Business: _____

Social Security Number(s) or Tax Identification Number(s) of Purchaser(s) _____

_____

RECEIPT

The SPONSOR/SELLING AGENT of the above-named property hereby acknowledges receipt of the above escrow deposit.

By: _____

_____

Title of Position

Date of Receipt: _____

‘‘EXHIBIT A’’

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO 13 NYCRR 20.4 (b)

Date: November 25, 2024

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

Re: Union Center
37-16 Union Street
Flushing, NY 11354

Gentlepeople

We are the sponsor and the principal of Sponsor of the Condominium Offering Plan for the above-captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as they may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by me which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

SPONSOR:
ZL MACEDONIA, LLC

By: _____
Albert Shirian, Member

SPONSOR'S PRINCIPALS:

_____
Albert Shirian

_____
Linzhong Zhuo

_____
Christine Li

_____
Kenneth C. Dardis

_____
Ramin Shirian

STEPHANIE MOSES
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01MO6429831
Qualified in Queens County
Commission Expires 02/28/2026

Sworn to before me this
25 day of Nov 2024

_____
Notary Public

[ ]
Affix Notary Stamp Here

(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.

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Very truly yours,

SPONSOR:
ZL MACEDONIA, LLC

By: _____
Albert Shirian, Member

SPONSOR'S PRINCIPALS:

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Albert Shirian

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Linzhong Zhuo

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Christine Li

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Kenneth C. Dardis

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Sworn to before me this
25 day of Nov, 2024

_____
Notary Public

[ ]
Affix Notary Stamp Here

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Very truly yours,

SPONSOR:
ZL MACEDONIA, LLC

By: _____
Albert Shirian, Member

SPONSOR'S PRINCIPALS:

_____
Albert Shirian

_____
Linzhong Zhuo

_____
Christine Li

_____
Kenneth C. Dardis

_____
Ramin Shirian

Sworn to before me this
2ND day of ~~DECEMBER~~, 2024

Notary Public

RAY MOMANY
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in NASSAU County
01MO6323505
MY COMMISSION EXPIRES 04/20/2027

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SPONSOR'S ENGINEER OR ARCHITECT CERTIFICATION
PURSUANT TO 13 NYCRR 20.4 (c)

Date: November 22, 2024

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

Re: Union Center
37-16 Union Street
Flushing, New York 11354

Gentlepeople:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me/our firm to prepare a report describing the construction of the property (the "Report"). I examined the building plans and specifications that were prepared by Raymond Chan Architect,P.C. dated 08/29/2024 and HPL Engineering P.C. prepared the Report dated 10/21/2024, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

I am/We are a licensed engineer in the State in which the property is located.

I/We understand that I/we am/are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

I/We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I/We certify that the Report:

(i) sets forth in narrative form the description of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined;

(ii) in my/our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by and have no beneficial interest in the sponsor and that my/our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Very truly yours,



Signature of Individual or Name of Firm

By: _____

Signature of Individual if prepared by Firm

Professional Engineer

Title or Position if prepared by Firm

Sworn to before me this day
22nd of November, 2024

_____

Notary Public (sign here)



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CERTIFICATION OF ADEQUACY OF COMMON CHARGES
PAYABLE BY NON-RESIDENTIAL UNIT OWNERS
PURSUANT TO 13 NYCRR 20.4(e)

Date: December 3, 2024

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

Re: Union Center
37-16 Union Street
Flushing, New York 11354

Ladies and Gentlemen:

The sponsor of the condominium offering plan for the captioned property retained me/our firm to review Schedule B which includes projections of common charges payable by the owners of the Non-Residential Units. My/or our experience in this field includes: *(list **property name**, **address**, **# of Units**, **property type, years managed)***

37-17 111st Street, Queens, NY 11368, 30 units condominium	7 years
140-35 Beech Avenue, Queens, NY 11355, 108 units cooperative	10 years
46-06 88th Street, Queens, New York 11373 46 units condominium	9 years

I/we understand that I/we am/are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 20 insofar as they are applicable to the Non-Residential Units listed in Schedule B.

I/we have reviewed Schedule B as it impacts upon the Non-Residential Units and investigated the facts underlying it with due diligence in order to form a basis for this Certification. I/We also have relied on my/our experience in managing residential buildings.

I/we certify that the projections in Schedule B for common charges payable by the owner of the Non-Residential Units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such Non-Residential Units for the projected first year of condominium operation, and that the allocation of common charges attributable to the Non-Residential Units also reflects special or exclusive use or availability or exclusive control of particular common areas.

I/we certify that the estimates in Schedule B for the common charges payable by the owner of the Non-Residential Units:

(i) set forth in detail the projected common charges for the Non-Residential Units for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the Non-Residential Units;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by the sponsor. I/We understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the Non-Residential Units for the first year of condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

I/We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____

Jerry Wu, President

Print Name and Title or Position

4 Seasons International Management Inc.

Print Name of Company

Sworn to before me this
3rd day of December, 2024

LINZHAO ZHU
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in Richmond County
01ZH6361455
MY COMMISSION EXPIRES 01/10/2025

_____
Notary Public (sign here)

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