

FOURTEENTH AMENDMENT TO A CONDOMINIUM OFFERING PLAN
THE 135 WEST 52ND STREET CONDOMINIUM
PREMISES KNOWN AS
135 WEST 52ND STREET, NEW YORK, NEW YORK 10019

This amendment modifies and supplements the terms of the Offering Plan dated June 27, 2014 and should be read in conjunction with said Plan. Both the Plan and this Amendment are hereinafter referred to as the “Plan.”

The terms of this Amendment are:

1. Working Capital Fund – Closing Adjustments

The net closing adjustments were in favor of the Sponsor in the amount of \$43,035.45. The sum of \$40,000.00 will be paid back to the sponsor from the Working Capital Fund pursuant to the terms of the Plan. The balance of \$3,035.45 is payable to the Sponsor with 9% interest per annum in twelve monthly installments of \$265.45 pursuant to the terms of the Plan.

Following the payment of the \$40,000.00 due to the Sponsor, the Working Capital Fund will have a balance of \$118,615.55. The Working Capital Fund is held in an account entitled “135 WEST 52ND STREET CONDOMINIUM” at CitiBank, N.A., 145 East 42nd Street, New York, New York 10017.

2. Unsold Units

The Unsold Units as of the date of this amendment are listed on Exhibit “A”.

3. Sponsor

The aggregate Common Charges payable in connection with the Unsold Units is \$62,349.81 per month and the aggregate monthly real estate taxes are \$91,215.50. The Sponsor has not rented any of the units it owns as of the date hereof. The Sponsor shall pay such expenses from the sale of its units.

Sponsor is and has always been, current in its obligations to the Condominium and has no financial obligations to the Condominium, other than Common Charges, that will become due within the next twelve (12) months.

Sponsor’s units are not subject to any mortgages as of the date hereof. Sponsor’s mortgage was paid in full on May 3, 2016.

Mayer Chetrit is a principal of the Sponsor of 215 & 225 East 19th Street and 220 & 230 East 20th Street, New York, New York (Dept. of Law File No. CD14 0390). The Sponsor holds more than ten (10%) percent of the units in such buildings. The offering plan for these buildings are on file with the Department of Law and are available for public inspection.

Mr. Chetrit is current in all obligations to the above-mentioned condominium.

Mr. Bistricher is a principal of the Sponsor at the following building which own more than ten (10%) percent of the units in the such buildings: 215 & 225 East 19th Street and 220 & 230 East 20th Street, New York, New York (Dept. of Law File No. CD14 0390), 245-303 Bennett Avenue, New York, New York (Dept. of Law File No. C84 0488), 150-11, 15-29 72nd Road and 15-10 and 20-40 71st Avenue, Kew Gardens, New York (Dept. of Law File No. C86 0642), 20-40 89th Street, Brooklyn, New York (Dept. of Law File No. C85 0664), 3060 Ocean Avenue, Brooklyn, New York (Dept. of Law File No. C85 0180), 42-45 Kissena Boulevard, Brooklyn, New York (Dept. of Law File No. C85 0738), 138-15 Franklin Avenue, Queens New York (Dept. of Law File No. C82 0355). The offering plans for these buildings are on file with the Department of Law and are available for public inspection.

Mr. Bistricher is current in all obligations to the above-mentioned condominiums and cooperatives.

4. First Annual Meeting of Unit Owners

Pursuant to the terms of the Offering Plan the first annual meeting of Unit Owners was held on May 10, 2016. At the meeting, the Unit Owners elected a board of managers to serve until the next annual meeting of Unit Owners.

5. Board of Managers

At the annual meeting of Unit Owners the following persons were elected to the Board of Managers:

John Jacobsen
Eric Li
Arthur Tu
John Zhang
Mayer Chetrit (Sponsor's Representative)
Joe Chetrit (Retail Unit Representative)
Ryan Nelson (Commercial Unit Representative)

Mayer Chetrit and Joe Chetrit are affiliated with the Sponsor. The Sponsor does not control the Board of Managers.

6. Revisions to Purchase Agreement, Escrow Agreement and Change of Escrow Agent

On June 1, 2016 the law firm of Rosen Livingston & Cholst LLP combined with Anderson Kill P.C. The combined law firm operates under the name Anderson Kill P.C. The Escrow Provisions of the Purchase Agreement and the Escrow Agreement shall be amended as follows:

- (a) All references in the Purchase Agreement to "Rosen Livingston & Cholst LLP" shall be deemed deleted and replaced with "Anderson Kill P.C."
- (b) The Escrow Agent shall be Anderson Kill P.C. with an address at 1251

Avenue of the Americas, 42nd Floor, New York, New York 10020 and a telephone number of (212) 278-1000.

- (c) The following individuals shall serve as signatories: Andrew B. Freedland, Morton H. Rosen, Peter I. Livingston, Bruce A. Cholst, Robert M. Horkovich, William G. Passannante and Finley T. Harckham. All of these individuals are admitted to practice law in the State of New York.
- (d) The Escrow Agent has established the escrow account at Wells Fargo Bank, N.A., a bank authorized to do business in the State of New York and located at 150 East 42nd Street, 35th Floor, New York, New York 10017.
- (e) Each escrow account will be entitled (Purchaser's name) Anderson Kill P.C. as Escrow Agent"

All other terms of the Purchase Agreement and Escrow Agreement shall remain unchanged. The revised Purchase Agreement is attached hereto as Schedule "B". The revised Escrow Agreement is attached hereto as Schedule "C".

7. Certificate of Occupancy Escrow

Because of the combination of Rosen Livingston & Cholst LLP with Anderson Kill P.C. the escrow being held by Rosen Livingston & Cholst LLP in the sum of \$2,470,215.00 which is the amount required to obtain a permanent Certificate of Occupancy as certified by the Sponsor's architect shall be transferred to an interest bearing Anderson Kill P.C. escrow account at Wells Fargo Bank, N.A. 150 East 42nd Street, 35th Floor, New York, New York 10017.

8. Plan Extended

The offering is hereby extended and will be effective for twelve (12) months from the date of this 14th Amendment.

9. No other Material Changes

There have been no other material changes to the Offering Plan.

Dated: July ____, 2016

135 West 52nd Street Owner LLC
Sponsor
512 Seventh Avenue
New York, NY 11218

Exhibit “A”

Unsold Units

8A
8B
8C
8D
17A
19A
20C
26B
28A
29B
34A
35A
37A
38A
39A
40A
PH1
PH2
PH3
PH4
PH5

EXHIBIT "B"

PURCHASE AGREEMENT

AGREEMENT made as of July _____, 2016 between 135 WEST 52ND STREET OWNER LLC, maintaining an office at 512 Seventh Avenue, New York, New York 10018 ("Sponsor"), and _____ residing at _____ ("Purchaser").

Purchaser's Attorney:

Address:

Telephone: Fax: Email:

Percentage of Common Interest: 0. _____ % **Common Charges:** \$ _____ per month

Residential Percentage of Common Interest: 0. _____ %

Selling Agent: Douglas Elliman (_____)

Co-Broker: _____ (_____)

Real Estate Taxes: \$ _____ per month; **B.I.D. Tax:** \$ _____ per month;

Sponsor agrees to sell and convey, and Purchaser agrees to purchase, Unit No. _____ ("Unit") in the building ("Building") known as 135 WEST 52ND STREET Condominium ("Condominium") and located at 135 WEST 52ND STREET, New York, New York 10019, together with a _____% undivided interest in the Common Elements appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

1. Purchase Price

(a) The purchase price, exclusive of closing adjustments and costs referred to in Paragraphs 12 and 13 below ("Purchase Price") is \$ _____, payable as follows:

(i) \$ _____ ("Downpayment") on the signing of this Agreement by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 5; and

(ii) \$ _____, constituting the balance of the Purchase Price ("Balance"), by certified check of Purchaser or official bank check (except as otherwise provided in this Agreement) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrow Agent (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Sponsor (or as Sponsor otherwise directs. Sponsor reserves the right to require Purchaser to pay the Balance or any portion thereof in "immediately available funds" (i.e. by wire transfer to a bank account designated by Sponsor).

(c) All checks shall be unendorsed, made payable to the direct order of "Anderson Kill P.C., as Escrow Agent" or (as to the Balance) to "135 West 52ND Street Owner LLC" or such payees as Sponsor may direct on not less than two (2) business days' prior oral or written notice to

Purchaser. All checks shall be drawn on a bank that is a member of the New York Clearing House Association. All checks must be payable directly to the order of the required payee; they may not be endorsed.

(d) Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing and, unless otherwise set forth herein, none of the provisions of this Agreement shall survive the closing. However, nothing contained herein shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing, and nothing herein shall be in derogation of the rights of Purchaser under Article 23-A of the General Business Law, the Plan or the applicable Regulations issued by the Department of Law.

(e) Purchaser is not required to pay the Balance or accept title to the Unit unless all of the prerequisites set forth under "Terms of Sale - Prerequisites to Closing of Title" in Part I of the Plan are met concurrently with, or prior to, closing.

2. Definitions The following terms shall have the meanings ascribed to them:

(a) "Building" shall mean the building located at 135 West 52ND Street, New York, New York 10019.

(b) "Closing Date", "closing", "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Purchase Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

(c) "Condominium" shall mean The 135 West 52ND Street Condominium.

(d) "Declaration" shall mean the Declaration of the 135 West 52ND Street Condominium establishing condominium ownership of the Property, as same may be amended from time to time.

(e) "Depository" shall mean Wells Fargo Bank, N.A., 150 East 42nd Street, 35th Floor, New York, New York 10017.

(f) "Plan" shall mean the Offering Plan for Condominium Ownership of the Property and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(g) "Property" shall mean the Building, the land upon which it is erected and all other improvements thereon more fully described in the Declaration.

(h) "Title Insurance Company" shall mean any reputable title insurance company licensed to do business in the State of New York.

All other terms not defined elsewhere herein shall have the meanings ascribed to them in the Plan.

3. Plan

(a) Purchaser represents that Purchaser has possessed the Plan and any filed amendments thereto at least three (3) business days prior to submitting this Purchase Agreement; or

(b) in the event Purchaser does not wish to wait three (3) business days) Purchaser has the right to rescind this Purchase Agreement by sending written notice of his rescission to the Selling Agent by certified or registered mail, return receipt requested (and post-marked), or by personal delivery to the Selling Agent, within seven (7) days of submission of this Agreement (time being of the essence to exercise such right of rescission within such seven (7) day period).

(c) Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Condominium Documents set forth in Part II of the Plan and Parts A and B of the Exhibits submitted with the Plan to the Department of Law) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor

(including, without limitation, amendments involving any changes, modifications, or updating of the projected Common Charges, the projected real estate taxes to be paid by Purchaser, or Schedule B "Budget for the First Year of Condominium Operation"). Except in the case of a material adverse amendment affecting Purchaser's Unit or as otherwise provided under the Plan, any such amendments shall neither excuse Purchaser from performing Purchaser's obligations hereunder nor entitle Purchaser to any offset or credit against the Purchase Price or claim or right of action against Sponsor, and any such amendment may be filed by Sponsor without Purchaser's consent or approval. However, Sponsor shall not have the right to unilaterally cancel this Agreement except as herein provided (such as in the case of an uncured default by Purchaser) nor change the Purchase Price or payment terms contained in this Agreement, unless Purchaser consents thereto in writing.

(d) The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made herein and in the Plan.

4. Personal Property

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, flooring, sinks, vanities (if any), air conditioning units (if any), hardware and other fixtures and equipment installed therein as set forth in the Plan.

Sponsor has the right to substitute other appliances, countertops, cabinets, sinks, vanities, flooring and fixtures in place of those referred to in the Plan provided only that the substitutions are of equal or better quality and design.

(b) The Unit is being sold unfurnished, without window blinds or shades. Furniture, floor coverings, wall coverings, furnishings, decorations and the like in or about any model Unit are for display purposes only and are not included in this sale except to the extent set forth in the Plan. Any floor plans or sketches shown to Purchaser (including those contained in the Plan) are only approximations of the Unit's dimensions and arrangement and Purchaser acknowledges and agrees that he is not relying thereon. Sponsor shall not be liable for minor variations from any floor plans or structures.

(c) Sales model apartments may, at Sponsor's option, be sold furnished at a later date but will initially be withheld from sale.

(d) There will be no modifications or extras unless agreed to in writing by the parties. All modifications and alterations must be approved by Sponsor in writing and, if approved, shall be performed by Sponsor at Purchaser's expense (payable in the manner to be set forth in an addendum to this Agreement or by separate agreement between Sponsor and Purchaser).

5. Purchase Monies to be Held in Trust

(a) The law firm of Anderson Kill P.C., with an address at 275 Madison Avenue, New York, NY 10016, telephone number 212 687 7770, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Morton H Rosen, Peter I. Livingston, Andrew B. Freedland, Bruce A. Cholst, Robert M. Horkovich, William G. Passannante and Finley T. Harckham. 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.

(b) The Escrow Agent has established the escrow account at Wells Fargo Bank, N.A. located at 150 East 42nd Street, New York, New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "[Purchaser's Name]

Anderson Kill P.C. Escrow Agent" ("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.

All Deposits received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Anderson Kill P.C. as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is currently 0.2%. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account. The Escrow Agreement appended hereto as Exhibit "A."

The Down Payment will not earn interest until the Purchaser's check has been deposited and cleared. Sponsor will be liable to Purchaser only for the amount of interest actually received from the Depository (which interest may be reduced by the Depository's service charge). The interest on the Down Payment, as same may be reduced by the Depository's service charge, is hereinafter referred to as "Interest".

Upon the payment and performance by Purchaser of all of Purchaser's obligations hereunder and the transfer to Purchaser of title to the Unit, Sponsor will instruct the Depository to pay to Purchaser any and all Interest on monies deposited hereunder. It is possible that Purchaser may not receive Interest on the Down Payment for the entire month in which the closing is scheduled to occur. The Sponsor and Selling Agent will not be liable to Purchaser for the amount of such Interest or the payment thereof, except for any amount received from the Depository. All funds due to Sponsor and received under this Purchase Agreement will be handled in accordance with Sections 352-e(2)(b) and 352-h of the New York General Business Law and with Section 71-a(3) of the New York Lien Law.

6. Closing of Title

(a) The closing of title shall occur on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days' prior written notice (unless waived by Purchaser). Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If the Closing is adjourned by Sponsor, then Sponsor shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing.

(b) The closing of title shall occur only after or concurrently with compliance with the prerequisites set forth under "Terms of Sale Prerequisites to Closing of Title" in Part I of the Plan.

(c) Sponsor has targeted the First Closing for June 1, 2015 based on the current construction schedule. The actual date for the First Closing is not assured or warranted and may be earlier or substantially later depending on the progress of sales and construction and compliance with the other prerequisites recited in the section of the Plan entitled "Terms of Sale". However, if through no fault of Purchaser the First Closing does not take place by June

1, 2016, Purchaser shall have the right to rescind this Purchase Agreement and recover his Down Payment with all Interest thereon by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

Purchaser acknowledges that Units may be completed at varying times over a prolonged period that will extend beyond the First Closing. In such event, the order in which Units will be completed is within the sole discretion of Sponsor and may not coincide with the chronology in which Units are contracted for sale nor the numeric order of the floors. Many unforeseeable factors can affect the completion of Units. Accordingly, the sequence in which Units (including the subject Unit) will actually be finished cannot reasonably be predicted. No representation is made nor any assurance given that the closing of the subject Unit will occur contemporaneously with the First Closing.

Purchaser further acknowledges that construction (and, therefore, the closing) may be delayed by late delivery of material and equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's control.

Purchaser agrees that Sponsor is to be afforded liberal and broad latitude in time and in all decisions concerning the completion of the Property and the Units pursuant to the Plan. Purchaser will not be excused from paying the full Purchase Price, without credit or set off, and will have no claim against Sponsor for damages or losses in the event the First Closing occurs substantially later than the targeted date or the time to complete and close title to Purchaser's Unit is delayed or postponed by Sponsor.

Notwithstanding the foregoing, Purchaser may rescind this Agreement and receive the prompt refund of his or her Downpayment if the construction of the Unit is not complete within two years of the date Purchaser signed this Agreement by giving written notice of his or her election to do so to the Sponsor no later than fifteen days after the date that such right arises.

7. Representations, Warranties and Covenants

Sponsor represents, warrants and covenants that:

- (a) Sponsor is the sole owner of the Unit and the property referred to in paragraph 1, and Sponsor has the full right, power and authority to sell, convey and transfer the same;
- (b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are set forth on page 1 of this Agreement;
- (c) Sponsor has not received any written notice of any intended assessment or increase in common charges not reflected in subparagraph 7(b). Purchaser acknowledges that it will not have the right to cancel this Agreement in the event of the imposition of any assessment or increase in common charges after the date hereof of which Sponsor has not heretofore received written notice;
- (d) The real estate taxes as of the date of this Agreement are set forth on page 1 of this Agreement;
- (e) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of the Closing; and
- (f) Sponsor is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder, and Sponsor shall execute and deliver to Purchaser at Closing a Certification of Non-Foreign Status.

8. Closing Documents

- (a) At closing, Sponsor shall deliver to Purchaser:
 - (i) a Bargain and Sale Deed with covenant against grantor's acts transferring to Purchaser full ownership (fee simple title) to the Unit and its Common Interest, subject only to the Permitted Encumbrances (see Exhibit A below).The grantor's covenant is for the personal benefit of Purchaser and will not inure to the benefit

of Purchaser's successors or subrogees (including, without limitation, Purchaser's title insurance company). Purchaser must first look to Purchaser's title insurance company before seeking recourse against Sponsor for recovery on any claim based on an alleged breach of such covenant. This provision shall survive the closing.

The deed shall be substantially in the form reproduced as Document Number 3 in Part II of the Plan and shall be executed and acknowledged by grantor in form for recording. Such executed deed shall be promptly delivered to the representative of the title insurance company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording. After being recorded, the deed shall be returned to Purchaser or Purchaser's attorney.

(ii) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;

(iii) All keys to the doors of, and mailbox for, the Unit;

(iv) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps), prepared, executed and acknowledged by Sponsor in proper form for submission;

(v) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(vi) New York State Equalization Return executed and acknowledged, in proper form for submission.

(b) At Closing, Purchaser shall execute and deliver to Sponsor or as directed by Sponsor:

(i) New York City Real Property Transfer Tax return ("RPT") and New York State Real Estate Transfer Tax return (documentary stamps);

(ii) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law § 378(5);

(iii) Unit Owner's Power of Attorney, as described in paragraph 14 below;

(iv) New York State Equalization Return executed and acknowledged, in proper form for submission;

(v) Personal Guaranty of Common Charges and other sums due to the Condominium if Purchaser is not a natural person;

(vi) Window Guard Notice; and

(vii) Balance of the Purchase Price and any other amounts due pursuant to this Agreement, in a form and to payee(s) specified by Sponsor.

9. State of Title

(a) Legal ownership to the Unit shall be transferred to Purchaser at Closing subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. The existence of the Permitted Encumbrances shall not be deemed a breach of Sponsor's covenant in the deed, even though the deed does not expressly provide that it is given subject to the Permitted Encumbrances. It is intended and agreed that the deed for the Unit to be given by Sponsor to Purchaser at closing shall be deemed to be subject to the Permitted Encumbrances to the same effect as if set forth therein at length.

(b) Any liens, encumbrances, or conditions not included in the Permitted Encumbrances shall not be an objection to title if: (i) the instrument required to remove it "as of record" has been delivered to the Title Insurance Company for recording in the proper office, together with the requisite recording or filing fees and a copy of said instrument is delivered to the representative of Purchaser's title insurance company (or, if none, to purchaser's attorney); or (ii) the Title Insurance Company is willing to insure Purchaser (at its regular rate and without

additional premium) against collection or enforcement out of the Unit. Sponsor shall be entitled to adjourn the closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed (and was known or should have been known by Purchaser or his attorney but was not known or could not reasonably have been known by Sponsor) at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Anderson Kill P.C., at least ten (10) days in advance of the closing, written notice of the non-Permitted Encumbrance, then for purposes of paragraph 12 "Closing Adjustments", Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

10. Title Company Approval

Subject to the terms of paragraph 11 below, Sponsor shall give, and Purchaser shall accept, such title as the Title Insurance Company will approve and insure at its regular rate and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be the Permitted Encumbrances. Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if the Title Insurance Company will insure against collection out of the Unit.

11. Sponsor's Inability to Convey Title

(a) In the event that Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement, to remove or cure a non-Permitted Encumbrance and elects not to do so, then Sponsor will amend the Plan to disclose the title defect and offer Purchaser the right for fifteen (15) days only after Sponsor notifies Purchaser of Sponsor's refusal to remedy the title defect, to elect either to (i) waive the title defect and take title subject thereto (without abatement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) rescind and recover the Down Payment with any earned Interest. If Purchaser fails to elect to rescind within such fifteen (15) day period, then Purchaser will be presumed conclusively to have elected the first option to waive and close title subject to the title defect. Purchaser's sole right and remedy in such case shall be to either waive the title defect and close or to rescind.

(b) If Purchaser timely elects to rescind, Sponsor shall instruct the Depository, within ten (10) days after receipt of Purchaser's rescission notice, to return to Purchaser all monies deposited hereunder with any Interest thereon within thirty (30) days from receipt of said rescission notice. Upon making such refund, this Agreement shall be null and void and neither party shall have any further rights, obligations or liabilities with respect to the other hereunder or under the Plan.

(c) If Sponsor notifies Purchaser that it will remove or cure a non-Permitted Encumbrance, then Purchaser cannot cancel this Purchase Agreement for so long as Sponsor is using reasonable efforts to diligently remove or cure such non-Permitted Encumbrance.

12. Closing Adjustments

(a) At closing, Sponsor and Purchaser shall apportion, as of 11:59 p.m. of the day preceding the closing:

(i) Real estate taxes, B.I.D. tax, and assessments, if any (as discussed below) (for purposes of this paragraph 12, the term real estate taxes shall be deemed to include assessments, if any. Real estate taxes and B.I.D. tax will be apportioned at closing between Sponsor and the Purchaser based on the period such taxes have been prepaid by Sponsor); and

(ii) Common Charges for the month in which title closes (based on the number of days in

the month in which title closing occurs).

(b) The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

(c) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(d) Installments for tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(e) If, through no fault of Sponsor, Purchaser fails for any reason to close on the Closing Date, or is deemed at fault for not timely sending a notice of a title defect as provided above, then all closing adjustments will be calculated as of 11:59 P.M. of the day immediately preceding the originally scheduled Closing Date and Purchaser will, at closing:

(i) reimburse Sponsor the daily sum equal to .044% (which is equivalent to an annual rate of approximately 16%) times the Unit's Purchase Price for each day's delay commencing with the date originally scheduled for closing through the day prior to the actual Closing Date; and

(ii) pay Anderson Kill P.C. the sum of \$250 for each default letter sent to Purchaser for each rescheduled closing date to reimburse such firm for the costs incurred in connection with sending such default letter or rescheduling the closing date.

All sums under clauses (i) and (ii) above shall be paid by unendorsed personal certified check of Purchaser or official cashier's or bank check. Sponsor shall be entitled to adjourn the

closing to remove or correct any non-Permitted Encumbrance. However, if the non-Permitted Encumbrance existed at least ten (10) days prior to closing and Purchaser or Purchaser's attorney failed to send to Sponsor's attorney, Anderson Kill P.C., notice of such non-Permitted Encumbrance, then for purposes of the closing adjustments under this paragraph 12, Purchaser shall be deemed at fault for not timely sending notice of the non-Permitted Encumbrance and the adjournment of the closing to allow Sponsor to correct or remove the non-Permitted Encumbrance shall be considered at the request of Purchaser and not Sponsor.

13. Purchaser's Closing Costs

At closing, Purchaser will pay certain costs in connection with the purchase of his Unit in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding paragraph. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date of the Plan and are subject to change without prior notice:

(a) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which premium may vary depending upon the title insurance company and the amount of insurance requested. A lower combined rate may be available if fee and mortgage insurance are ordered simultaneously.

(b) Purchaser will pay a fee for recording the Unit Deed and the Unit Owner's Power of Attorney;

(c) If Purchaser obtains a mortgage loan, Purchaser will pay:

(i) a fee and service charge for recording the mortgage;

(ii) a mortgage recording tax in the following amount: (a) for Residential Units, 2.05% of the face amount of a mortgage less than \$500,000 for which mortgagor receives a \$25 deduction, or 2.175% for a mortgage covering a Residential Unit equal to \$500,000.00 or more, less \$25 and (b) for non-residential Units, 2.05% of the face amount of a mortgage less than \$500,000 or 2.80% for a mortgage covering a non-residential Unit equal to \$500,000 or more;

(iii) if mortgage title insurance is required by Purchaser's lender, an additional premium for insuring the mortgagee's interest in an amount equal to the principal amount under the

mortgage loan.

(iv) if required by Purchaser's lender, deposits for Common Charges, real estate taxes and assessments in an initial amount and in such monthly sums after closing as required by the lender (the amount of which monthly deposits may be changed periodically by the lender). The amount to be initially deposited at closing and the amount of the monthly sums thereafter payable cannot now be determined and will depend upon the policies of the lender, the number of months remaining between the closing of title and the date upon which the taxes and other charges or impositions next due are to be paid and the lender's estimate of the amount of the taxes and other charges or impositions then payable; and

(v) all other closing costs and expenses required to be paid to, or on behalf of, such lender (which costs and expenses may include the fees of such lender's counsel), in amounts to be determined by the lender. Sponsor makes no representation or warranty as to the nature or amounts of the closing costs and/or the expenses to be paid in connection with such financing, and it is recommended that Purchaser consult with a representative of his lender with respect thereto;

(vi) if, in connection with this purchase, Purchaser has dealt with any broker except (A) the Selling Agent and Co-Broker listed on Page 1 of this Agreement or (B) any other broker who has been engaged in writing by Sponsor, then Purchaser will be required to pay a commission to such broker unless Sponsor agrees otherwise in writing;

(vii) Purchaser will pay to Anderson Kill P.C., Sponsor's counsel, a fee of \$2,000.00 for services rendered in connection with preparing the Unit Deed, Unit Owner's Power of Attorney, additional closing documents and for coordinating and attending the closing;

(viii) if Purchaser obtains financing and his lender refuses to close at the office of Anderson Kill P.C., then the closing will be held at the office of Purchaser's lender or such lender's counsel on condition that the closing is held in the City of New York and Purchaser pays Anderson Kill P.C., in addition to said closing fee set forth above, a travel fee of \$500.00 if the closing is held in Manhattan or \$700.00 if the closing is held in another borough. If the closing attended by a representative of Anderson Kill P.C. is adjourned through no fault of Sponsor, then Purchaser shall pay Anderson Kill P.C. an additional travel and attendance fee in the same amount as stated above for each attendance;

(viii) if Purchaser is other than a natural person, a principal of the Purchaser will be required to provide a personal guaranty of Common Charges and other charges due to the Condominium and Purchaser will pay Anderson Kill P.C. a fee of \$500.00 for preparation of such Guaranty;

(ix) if Sponsor arranges a partial assignment of mortgage from its construction lender so that Purchaser can avoid paying mortgage tax, Purchaser shall pay Anderson Kill P.C. a fee of \$1,000.00 for the preparation of the splitter, substitute mortgage and assignment of mortgage documents; and

(d) Purchaser will pay the New York State Real Estate Transfer Tax (documentary stamps) to be affixed to the deed, the New York City Real Property Transfer Tax and (if applicable) the one (1%) percent "mansion tax";

(e) Purchaser will pay to 135 West 52nd Street Condominium an amount equal to two (2) months' Common Charges for the Unit by Purchaser's good personal certified check or official cashier's or bank check as a contribution to the Working Capital Fund.

All of the aforementioned costs, fees and charges are cumulative.

The payments described above shall be payable at or prior to the Closing by Purchaser's unendorsed, personal certified check or official cashier's or bank check drawn on a member bank of the New York Clearing House Association made payable directly to the appropriate party, or if so directed by the Sponsor, by wire transfer.

14. Power of Attorney to Condominium Board, Sponsor, Retail Unit Owner and Commercial Unit Owners

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney), for recording in the New York City Register's Office a Power of Attorney in favor of the Condominium Board relative to purchasing or leasing of Residential Units and in favor of Sponsor, the Retail Unit Owner and the Commercial Unit Owners relative to amending the Condominium Documents to the extent permitted in the Power of Attorney. An originally recorded Power of Attorney shall be sent to the Condominium Board.

15. Events of Default

(a) The following shall constitute "Events of Default" hereunder:

- (i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor pursuant to paragraph 6 herein or to timely pay the applicable Anderson Kill P.C. closing fee or any applicable travel and attendance fee or any other closing costs, adjustments or expenses payable to Sponsor or Anderson Kill P.C. pursuant to paragraphs 12 and 13 above; or
- (ii) the dishonor or failure of collection of Purchaser's Down Payment check; or
- (iii) Purchaser's failure to pay, perform, or observe any of his other obligations hereunder.

(b) Upon the occurrence of an Event of Default, Sponsor shall be entitled, in its sole and absolute discretion, to cancel this Purchase Agreement by giving Purchaser written notice of cancellation. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of notice of cancellation to cure the specified default. **TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD.** If the default is not cured within such thirty (30) day period, then this Agreement shall be deemed canceled and Sponsor shall have the right to retain, as and for liquidated damages, the Downpayment. Any sums in excess thereof, together with any Interest thereon shall be returned to Purchaser after cancellation.

Notwithstanding the foregoing, if Purchaser's check in payment of the Down Payment is dishonored or fails of collection, Sponsor, at its option, may elect, by written notice to Purchaser, to cancel this Purchase Agreement and to (i) not allow Purchaser any grace period in which to provide good funds for Purchaser's Down Payment, in which event Sponsor shall be deemed to have waived its right to sue Purchaser on the dishonored or uncollected check; or (ii) allow Purchaser thirty (30) days in which to make good Purchaser's Down Payment and if Purchaser fails to so do within such thirty (30) day period, to sue Purchaser on the dishonored or uncollected check. In the latter case, Purchaser will also be liable to reimburse Sponsor for all litigation costs and other costs of collection.

Upon cancellation of this Agreement and disposing of the Down Payment and Interest thereon in accordance with the foregoing, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

16. Risk of Loss; Casualty

(a) Purchaser shall not be entitled to possession of the Unit nor to store any of Purchaser's furniture or belongings therein until the deed is delivered to Purchaser at closing.

(b) All other risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit or its contents. If Sponsor or the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Condominium Board to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition

immediately prior to the casualty; (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored; and (iii) any condition in the Unit for which a violation (if any) is noted or issued has been corrected (even if same is not yet removed of record), other than those that are the obligations of Purchaser to cure or that are caused by the act or omission of Purchaser, its licensees, invitees and/or workers. (Sponsor will endeavor in good faith, and with reasonable diligence, to remove or cause to be removed subsequent to closing all violations of record it is obligated to correct.) Any proceeds received from insurance, or in satisfaction of any claim or action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Condominium Board or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly turn them over to Sponsor upon request. The provisions of the two preceding sentences shall survive the closing.

(c) In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit or if the Unit Owners do not resolve to make such repairs or restoration in accordance with the Condominium's By-Laws, this Agreement shall be deemed canceled and of no further force or effect, and Sponsor shall instruct the Depository to return to Purchaser all sums deposited hereunder, together with Interest, if any, thereon, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that, if this Agreement has been previously canceled due to Purchaser's uncured default, Sponsor shall retain the Liquidated Sum as provided above.

17. Inspection of Unit

At least ten (10) days before the Balance is to be paid, Sponsor or the Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with the Sponsor or the Selling Agent to inspect the Unit before the lapse of such ten (10) day period. Purchaser or his duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Report (in the form set forth as Exhibit B to this Agreement) and deliver same to the Sponsor or Selling Agent at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within ten (10) days of receipt of said notice or to so sign and deliver the completed Inspection Report shall not excuse Purchaser from paying the Balance when due (without provision for escrow) and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor".

Except as otherwise set forth in the Declaration and By-Laws, Purchaser acknowledges that (i) the Unsold Residential Units, the Commercial Units and the Retail Unit may be used for any lawful purpose and (ii) the Condominium Board, and the Residential Unit Owners do not have any right to approve the use or any changes in the use of the Unsold Residential Units, the Commercial Units and the Retail Unit or any part thereof. This paragraph shall survive the closing of title.

18. No Representations

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, furnishings and fixtures contained in model units, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms or closets therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners or the projected Common Charges and projected real estate taxes for the Unit, the right to any income tax deduction for

any real estate taxes or mortgage interest paid by Purchaser, or any other information relative to his purchase of the Unit, except as may be specifically represented herein or in the Plan (Purchaser having relied on Purchaser's own examination and investigation thereof). No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the floor plans, is accurate or correct, provided the layouts and dimensions conform substantially to such floor plans and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this paragraph shall survive the closing of title.

19. Negotiable Terms

Sponsor reserves the right, in its sole and absolute discretion, to negotiate on an individual basis with each purchaser substantially more beneficial purchase terms than those offered or given to other purchasers. As a result, Purchaser may not benefit from a more favorable purchase term given to another purchaser and will not have the right to rescind this Purchase Agreement or recover his Down Payment or any other amount for not being given such benefit. The following is a list of only some of the purchase terms which may be negotiated: purchase price; the amount of the Down Payment; the right of a purchaser to cancel the Purchase Agreement and recover the Down Payment for failure to obtain financing or to close by a specific date; the closing date and minimum notice required to schedule the closing; upgraded appliances, fixtures or equipment or other alterations, improvements or additions to be performed by and at the expense of Sponsor; excusing a purchaser from closing costs and/or penalties for closing late; longer time periods to pay or perform obligations under the Purchase Agreement; elimination of "time of the essence" provisions; price or common charge rebates; assumption of payment of, or guarantee of, common charges for a given period; Sponsor financing (provided an amendment to the Plan containing the terms thereof is duly filed); allowances or credits against the purchase price for decorations; to install appliances or fixtures and granting to Purchaser the benefit of any one or more favorable terms offered or given to another purchaser.

20. Notices

All notices, elections, consents, demands and communications (collectively called "notices" or individually called "notice") shall be delivered personally or given in writing by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given above, with a copy to Purchaser's attorney, and, if sent to the Sponsor, addressed to the Sponsor at c/o Anderson Kill P.C., 1251 Avenue of the Americas, 42nd Floor, New York, New York 10020, Attention: Andrew B. Freedland, Esq. Either party may, by notice to the other, change the address to which notices are to be sent. Unless otherwise provided herein, all notices shall be deemed given when personal delivery is effected or when deposited in any branch, station or depository maintained by the U.S. Postal Service in the City and State of New York, except that a notice of a new address shall be deemed given when actually received.

Sponsor has authorized the Selling Agent and Anderson Kill P.C., its partners, associates and legal assistants to sign and deliver on behalf of Sponsor any and all notices (including, without limitation, notices fixing and adjourning the closing date, notice of default, etc.) required or permitted to be given hereunder.

21. Broker

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction apart from the Selling Agent and the Co-Broker whose name appears on page 1. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt (other than the Selling Agent and the Co-Broker) and Purchaser agrees that should any claim be made against Sponsor for commissions by any other broker on account of any acts or dealings of Purchaser or of Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this paragraph shall survive the closing.

22. No Lien; Agreement Subordinate to Mortgage

(a) No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recordation hereof by Purchaser shall be void and constitute an Event of Default.

(b) In furtherance, and not in limitation, of the provisions of the preceding subparagraph (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgages heretofore or hereafter made and any payments or expenses already made or incurred or which hereafter may be made or incurred pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent, without the execution of any further legal documents by Purchaser. In the event of the existence of such mortgage(s), Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that the Unit is released from the lien of such mortgage at closing.

23. Entire Agreement

This Purchase Agreement, together with the Plan, as the Plan and Purchase Agreement may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supersedes all prior understandings and agreements.

24. Agreement May Not Be Assigned Without Consent

Purchaser does not have the right to assign this Agreement without the express prior written consent of Sponsor to such assignment. Sponsor is not obligated to give such consent and if Sponsor refuses to consent Purchaser will not be excused from Purchaser's obligations under this Agreement.

If Sponsor, in its sole discretion, elects to permit Purchaser to assign this Agreement, Purchaser shall pay to Anderson Kill P.C., simultaneously with Purchaser's execution and delivery of such assignment, a fee of \$350 for preparing such assignment.

25. Joint Purchasers

The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

26. Acts of God

Sponsor shall be excused from performing any obligations or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or, general shortage of,

energy, labor, equipment, facilities, materials, or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

27. Further Assurances

Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. Severability

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

29. Strict Compliance

Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches that may occur, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

30. Governing Law

The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

31. Waiver of Jury Trial

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

32. Gender

A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

33. Certain References

The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and to the particular provision in which the term is used. Unless otherwise stated, all references herein to paragraphs, subparagraphs or other provisions are references to paragraphs, subparagraphs or other provisions of this Agreement.

34. Captions

The captions in this Agreement are for convenience and reference only and in no way define,

limit or describe the scope of this Agreement or the intent of any provision hereof.

Successors and Assigns

The provisions of this 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 Sponsor and its successors and assigns.

35. No Oral Changes

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

36. Acceptance of Purchase Agreement

(a) This Agreement shall not be binding upon Sponsor until a duplicate hereof, executed by Sponsor or its duly authorized agent, is delivered to Purchaser. The submission of a Plan or Purchase Agreement to a prospective purchaser shall not be construed as Sponsor's approval of such sale. If such executed duplicate of this Agreement is not sent or delivered to Purchaser within thirty (30) days after same is received by the Selling Agent along with a check for the Down Payment, it shall be deemed rejected and canceled and all monies paid by Purchaser shall be promptly refunded without interest. Upon such refund being made, neither party shall have any further rights or obligations hereunder with respect to the other. Sponsor shall have the right to reject this Agreement without cause or explanation to Purchaser, provided such rejection is not due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status or other ground proscribed by law.

37. Escrow Provisions

A. The law firm of Anderson Kill P.C., with an address at 1251 Avenue of the Americas, 42nd Floor, New York, NY 10020, telephone number (212) 278-1000, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Andrew B. Freedland, Morton H. Rosen, Peter I. Livingston, Bruce A. Cholst, Robert M. Horkovich, William G. Passannante and Finley T. Harckham. 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.

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Wells Fargo Bank, N.A., 150 East 42nd Street, 35th Floor, New York, New York 10017 ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "(Purchaser's Name) Anderson Kill P.C. as Escrow Agent" ("Escrow Account"). The Escrow Account is not 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.

D. All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Anderson Kill P.C., as Escrow Agent.

E. The interest rate for all Deposits made into the Escrow Account shall be the

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

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

G. 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, 120 Broadway, 23rd Floor, New York, N.Y. 10271. 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.

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

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

J. The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 5 upon closing of title to the Unit; or

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

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

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written

notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

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

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

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

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

K. Any provision of the Purchase Agreement/Escrow 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.

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. 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).

N. 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.

O. 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.

P. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Q. 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.

R. 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.

38. Counterpart Signature Pages

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all counterparts shall constitute one (1) instrument. This Agreement may be executed by facsimile or .pdf and such shall be deemed originals.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:
135 WEST 52ND STREET OWNER
LLC

PURCHASER:

By: _____
Meyer Chetrit, Principal

_____ *
Purchaser

By: _____
David Bistricher, Principal

_____ *
Co-Purchaser

(Purchaser)
Date Accepted:

(*Please initial on line and print or
type name under line.)

Purchaser acknowledges:
Receipt of Offering Plan and
Amendments at _____ (A.M.)(P.M.)
on _____, 2015; and

Initials: _____
Purchaser: _____

Delivery of Purchase
Agreement and Check for
Down Payment at _____ (A.M.)(P.M.)
on _____, 2015

Initials: _____
Co-Purchaser: _____

EXHIBIT A TO PURCHASE AGREEMENT
Permitted Encumbrances

1. Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasi-governmental authority having jurisdiction, provided they do not prevent the use of the subject Unit for dwelling purposes.
2. State of facts shown on a survey made by Earl B. Lovell-S.P. Belcher, Inc. dated March 12, 2013 and any state of facts which a more recent survey or personal inspection of the land and building would show, provided such additional state of facts would not prevent the use of the subject Residential Unit for dwelling purposes or, if applicable, the subject Commercial or Retail Unit for the purposes permitted by Law and further provided that such state of facts do not render title unmarketable.
3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, the By-Laws (and the Rules and Regulations thereto), the Power of Attorney from Purchaser to the Condominium Board, Sponsor, the Commercial Unit Owners and the Retail Unit Owner and the Floor Plans, all as same may be amended from time to time.
4. Consents by Sponsor, or any former owner of the Land for the erection of any structure or structures on, under or above any land, street or streets on which the Land may abut.
5. Any easement or right of use in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles, connections and other equipment and facilities on, under and across the Land and Building.
6. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax (which is to be paid by the Condominium Board, the Retail Unit Owner or the Commercial Unit Owners (as the case may be)).
7. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, terraces, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the property and the rights of governmental authorities to require the removal of any such projections, and variations between record lines of the Property and retaining walls and the like, if any.
8. Leases and service, maintenance, employment, management, concessionaire and

license agreements, if any, of other Units or portions of the Common Elements, provided same are disclosed in the Plan or in an amendment thereto.

9. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

10. The lien of any unpaid assessment payable in installments (whether imposed by a taxing authority or the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at closing).

11. Any encumbrance as to which either the Title Insurance Company or the title insurance company which insures Purchaser's title to the Unit would be willing to insure at its regular rates, without additional premium, in a fee policy issued by it to Purchaser to insure that such encumbrance, (a) will not be collected out of or enforced against the Unit if it is a lien and (b) will not prevent the use of the subject Residential Unit for dwelling purposes. (Any exception which the Title Insurance Company has omitted or insured at its regular rates and without additional premium, which will not be collected out of or enforced against a Unit, in a fee title insurance policy for other Units, is not an objection to title.)

12. The Certificate of Occupancy to be issued covering the Building, provided it authorizes occupancy of the subject Residential Unit for residential purposes.

13. Any violations against the Property (other than the subject Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.

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

15. Any easement or right of use required for Sponsor to obtain a temporary, final or amended Certificate of Occupancy for the Building, provided such easement or right of use will not prevent the use of the subject Residential Unit for dwelling purposes.

16. Distinctive Street Improvement Maintenance Agreement in Reel 1109 Page 862.

17. Zoning Lot Certification in Reel 789 Page 115.

EXHIBIT B
INSPECTION REPORT

Date: _____
135 West 52nd Street Owner LLC
512 Seventh Avenue
New York, New York 10018

Re: Unit _____
135 West 52nd Street Condominium
135 West 52nd Street
New York, New York 10019

Gentlemen:

This is to confirm that based on the undersigned's personal inspection of the above referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below, to be in good and satisfactory condition, free of chips, mars, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "exceptions" requiring repair, adjustment or correction:

| Item | Exceptions (if any) | Purchaser's Initials |
|---|------------------------|-------------------------|
| 1. Unit Interior: | | |
| (a) Walls: | _____ | _____ |
| (b) Floors: | _____ | _____ |
| (c) Ceilings: | _____ | _____ |
| (d) Windows: (glass, sash, pane, sill, etc.) | _____ | _____ |
| (e) Doors: | _____ | _____ |
| (f) Electrical fixtures: | _____ | _____ |
| (g) Painted surfaces: | _____ | _____ |
| (h) Kitchen cabinets: | _____ | _____ |
| (i) Appliances: | _____ | _____ |
| (j) Kitchen sink: | _____ | _____ |
| (k) Medicine cabinets: (doors & mirror) | _____ | _____ |
| (l) Vanities: | _____ | _____ |

| Item | Exceptions (if any) | Purchaser's Initials |
|------|---|-------------------------|
| (m) | Bathroom sinks: _____ | _____ |
| (n) | Water closet: _____ | _____ |
| (o) | Bathtubs: _____ | _____ |
| (p) | Bathroom tile: _____ | _____ |
| (q) | Hardware: _____ (doorbell, doorknob, faucets, locks, etc.) | _____ |
| (r) | Intercom: _____ | _____ |
| 2. | General Operating Condition: | |
| (a) | All Doors: _____ | _____ |
| (b) | All Windows: _____ | _____ |
| (c) | All Plumbing: _____ | _____ |
| (d) | All Hardware: _____ | _____ |
| (e) | Other: _____ | _____ |

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction of same. Nothing contained herein shall be construed to excuse Sponsor from its obligations to correct defects in construction or design to the extent required in the section entitled "Rights and Obligations of Sponsor" contained in the Offering Plan for Condominium Ownership of the 135 West 52nd Street Condominium. The undersigned shall be required to complete the payment of the Purchase Price (without the provision for an escrow) and accept title to the Unit on the closing date notwithstanding the presence of any exceptions.

Very truly yours,

Purchaser's Signature

Agreed To:
135 West 52nd Street Owner
LLC

Purchaser's Signature

By:_____

EXHIBIT "C"
ESCROW AGREEMENT

AGREEMENT made this _____ day of July, 2016, by and among _____
("PURCHASER"),

135 WEST 52ND STREET OWNER LLC ("SPONSOR"), as sponsor of the 135 West
52nd Street Condominium offering plan ("Plan") and Anderson Kill P.C. ("ESCROW AGENT").

WHEREAS, SPONSOR has filed the Offering Plan with the Attorney General to offer
for sale condominium apartments at the premises located at 135 West 52nd Street, New York,
New York subject to the terms and conditions set forth in the Plan; and

WHEREAS, ESCROW AGENT is authorized to act as an escrow agent hereunder in
accordance with New York General Business Law ("GBL") Sections 352-e(2-b), 352-(h) and the
New York Department of Law's 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 Contract of Sale for the purchase and
sale of shares (the "Contract") at Wells Fargo Bank, N.A. located at 150 East 42nd Street, 35th
Floor, New York, New York ("Bank"), a bank authorized to do business in the State of New
York. The escrow account will be entitled "[Purchaser's Name] Anderson Kill P.C. Escrow
Agent" ("Escrow Account").

1.2. ESCROW AGENT has designated the following attorneys to serve as signatories:
Andrew B. Freedland, Morton H. Rosen, Peter I. Livingston, Bruce A. Cholst, Robert M.
Horkovich, William G. Passannante and Finley T. Harckham. All designated signatories are
admitted to practice law in the State of New York.

All of the signatories on the Escrow Account have an address of c/o Anderson Kill P.C., 1251
Avenue of the Americas, 42nd Floor, New York, New York 10020, and a telephone number of
(212) 278-1000.

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 not 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 Anderson Kill P.C. 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 ESCROW AGENT is hereby obligated to send a notice of all Deposits received by ESCROW AGENT to PURCHASER within ten (10) business days of receipt of same. 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 Contract 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, 120 Broadway, 23rd Floor, New York, N.Y. 10271. 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 an effectiveness 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 §§ 352-3(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 Contract and this Agreement, upon closing of title to the unit;

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. RECORDKEEPING.

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 SPONSOR and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the [unit/shares/membership interest/fractional interest] 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, using such transmittal forms as required by ESCROW AGENT.

6.2 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.

6.3 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 Contract.

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 Contract 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-(h) and the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

ANDERSON KILL P.C.

By: _____
Name: _____
Title: _____

SPONSOR

135 WEST 52ND STREET OWNER LLC

By: _____
Name: David Bistricher
Title: Principal

By: _____
Name: Meyer Chetrit
Title: Principal

PURCHASER

[INSERT]

Name: _____
Title: _____

Name: _____
Title: _____