

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

THIS INDENTURE, made the 3rd day of October nineteen hundred and ninety-four
BETWEEN

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, duly organized and existing under the laws of the State of New York, having its principal office located at 110 William Street, New York, New York, 10038.

party of the first part, and

FEDERAL EXPRESS CORPORATION, a corporation organized and existing under and by virtue of the laws of the State of Delaware, having its principal office at 2007 Corporate Avenue, Memphis, Tennessee 38132.

party of the second part,

WITNESSETH, that the party of the first part, in consideration of

----- ONE \$ (1.00) ----- dollars.

lawful money of the United States,

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 plot, piece or parcel of land, with the buildings and improvements thereon erected, situate,

lying and being in the City, County and State of New York, bounded and described as follows:

SEE ATTACHED SCHEDULE A

560-70 W- 42nd ST.

536-52 W- 42nd ST

SCHEDULE A**PARCEL 1**

BEGINNING at the corner formed by the intersection of the Northerly side of West 41st Street and the Easterly side of Eleventh Avenue; running thence Northerly along the Easterly side of Eleventh Avenue, 197 feet 6 inches to the corner formed by the intersection of the said Easterly side of Eleventh Avenue with the Southerly side of West 42nd Street, running thence Easterly along said Southerly side of West 42nd Street, 134 feet more or less to the center of a party wall; thence Southerly parallel with the Easterly side of Eleventh Avenue, and part of the distance through a party wall 98 feet 9 inches; thence Westerly parallel with the Southerly side of West 42nd Street 34 feet to a point in a line drawn parallel with the Easterly side of Eleventh Avenue and distant 100 feet Easterly therefrom; thence Southerly parallel with the Easterly side of Eleventh Avenue 98 feet 9 inches to the Northerly side of West 41st Street; thence Westerly along said Northerly side of West 41st Street 100 feet to the point or place of BEGINNING.

Said premises being known as and by the street numbers 560-570 West 42nd Street, New York New York.

PARCEL 2

BEGINNING at a point on the Southerly side of West 42nd Street at a point opposite the center of a party wall distant 416 feet 4 3/4 inches more or less Westerly from the corner formed by the intersection of the Southerly side of West 42nd Street and the Westerly side of Tenth Avenue; running thence Southerly through the center of said party wall and parallel with Tenth Avenue 98 feet 9 inches to the center line of the block between 42nd and 41st Streets; thence Westerly along said center line of the block 174 feet 7 1/4 inches more or less; thence northerly parallel with Eleventh Avenue part of the way through a party wall 98 feet 9 inches to the Southerly side of 42nd Street; thence Easterly along the Southerly side of 42nd Street 174 feet 7 1/4 inches to the point or place of BEGINNING.

Said premises being now known as 536-538-540-542-544-546-548-550-552 West 42nd Street, New York, New York.

As respects both parcels:

TOGETHER with all rights, easements, privileges and appurtenances thereto belonging to the party of the first part and all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with all the estate and rights of the party of the first part in and granted unto the party of the second part, and the successors and assigns of the party of the second part forever.

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof,

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

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.

RECORDED
BY
RECORDED
RECORDED

RECORDED
RECORDED
RECORDED
RECORDED
RECORDED
RECORDED

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 the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

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 the day and year first above written.

IN PRESENCE OF:

Richard Marshall
Richard Marshall

New York City Industrial
Development Agency

John Doherty
Deputy Executive Director

STATE OF NEW YORK, COUNTY OF

STATE OF NEW YORK, COUNTY OF

On the 19 day of 19 , before me personally came

19 , before me personally came

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that executed the same.

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that executed the same.

STATE OF NEW YORK, COUNTY OF New York

On the 30th day of September 1994, before me personally came John Doherty to me known, who, being by me duly sworn, did depose and say that he resides at No.174 Helm Avenue Wood Ridge, New Jersey ; that he is the Deputy Executive Director of New York City Industrial Development Agency , the corporation described in and which executed the foregoing instrument; that--he knows--the seal--of--said--corporation--that--the--seal--affixed to--said--instrument--is--such--corporate--seal--that--it--was--so--affixed--by--order--of--the--board--of--directors--of--said--corporation, and that he signed his name thereto by like order.

STATE OF NEW YORK, COUNTY OF New York

On the 30th day of September 1994, before me personally came Richard Marshall the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he resides at No. c/o NYC IDA, 110 William Street, New York, NY 10038 that he knows

John Doherty to be the individual described in and who executed the foregoing instrument; that he, said subscribing witness, was present and saw John Doherty execute the same; and that he, said witness, at the same time subscribed his name as witness thereto.

Melanie J. Jagendorf

Melanie J. Jagendorf

MELANIE J. JAGENDORF
Notary Public, State of New York
No. 02JA5028878
Qualified in New York County
Commission Expires June 6, 1996

MELANIE J. JAGENDORF
Notary Public, State of New York
No. 02JA5028878
Qualified in New York County
Commission Expires June 6, 1996

Bargain and Sale Deed
WITHOUT COVENANT AGAINST GRANTOR'S ACTS
TITLE NO.

New York City Industrial Development Agency

TO

Federal Express Corporation

SECTION

BLOCK 1070
LOT 1, 50, & 54

COUNTY OR TOWN

STREET ADDRESS 560-70 W. 42nd Street
TAX BILLING ADDRESS 536-52 W. 42nd Street
New York, N.Y.

Recorded At Request of Ticor Title Guarantee Company

RETURN BY MAIL TO:

Federal Express Corporation
2007 Corporate Avenue
Memphis, TN 38132
Attn: Kimble Scott - Legal

Zip No.

SERVE THIS SPACE FOR USE OF RECORDING OFFICE

Distributed by



TICOR TITLE GUARANTEE

CITY REGISTER RECORDING AND ENDORSEMENT PAGE
- NEW YORK COUNTY -

(This page forms part of the instrument)

2

Block(s) 1070
 Lot(s) 1, 50, 54

Record & Return to: Hawkins, DELAFIELD & WOOD
67 WALL ST. N.Y. N.Y. 10005
 Title/Agent Company name: Ticua Title Guarantee
 Title Company number: 41-94-84257

OFFICE USE ONLY - DO NOT WRITE BELOW THIS LINE

THE FOREGOING INSTRUMENT WAS ENDORSED FOR THE RECORD AS FOLLOWS:

Examined by (s):

Mtge Tax Serial No.	
Mtge Amount	\$
Taxable Amount	\$

Exemption (✓) YES NO

Type: [339EE] [255] [OTHER _____]
 CIRCLE ONE

Dwelling Type: [1 to 2] [3] [4 to 6] [OVER 6]
 CIRCLE ONE

TAX RECEIVED ON ABOVE MORTGAGE ▼

County (basic)	\$
City (Add'l)	\$
Spec Add'l	\$
TASF	\$
MTA	\$
NYCTA	\$
TOTAL TAX	\$

Apportionment Mortgage (✓) YES NO

Joy A. Bobrow, City Register

City Register
 Serial Number

28037

Indexed
 By (s): *[Signature]*

Verified
 By (s): *[Signature]*

Block(s) and Lot(s) verified by (✓):

Address Tax Map

Extra Block(s) _____ Lot(s) 2

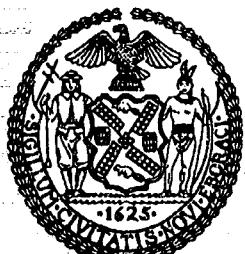
Recording Fee	\$ <u>31</u>
Affidavit Fee (C)	\$ <u>—</u>
TP-584/582 Fee (Y)	\$ <u>X-1</u>
RPTT Fee (R)	\$ <u>R 2V</u>
HPD-A <input type="checkbox"/>	HPD-C <input type="checkbox"/>

New York State Real Estate Transfer Tax ▼

Serial Number	<u>95</u> S <u>1418</u>
---------------	-------------------------

New York City Real Property Transfer Tax Serial Number	<u>R 6314</u>
--	---------------

New York State Gains Tax Serial Number	<u>→</u>
--	----------



**RECORDED IN NEW YORK COUNTY
 OFFICE OF THE CITY REGISTER**

1994 OCT 17 A 10:21

Witness My Hand and Official Seal

Joy A. Bobrow

City Register