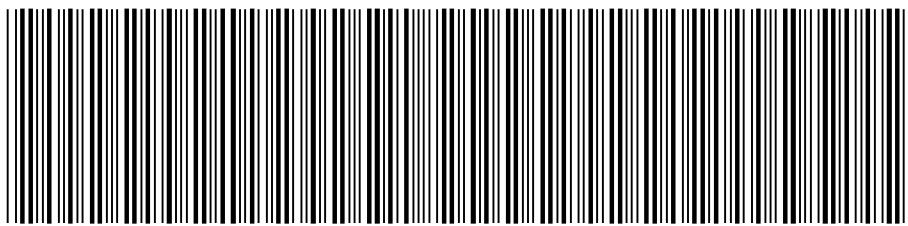


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 7

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PROPERTY DATA

Borough **Block** **Lot** **Unit** **Address**

MANHATTAN 1070 50 Entire Lot 536 WEST 42ND STREET

Property Type: COMMERCIAL REAL ESTATE

Borough **Block** **Lot** **Unit** **Address**

MANHATTAN 1070 49 Entire Lot 534 WEST 42 STREET

Property Type: COMMERCIAL REAL ESTATE

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

GRANTOR/SELLER:

FEDERAL EXPRESS CORPORATION
3620 HACKS CROSS ROAD, BLDG B- 3RD FL
MEMPHIS, TN 38125

GRANTEE/BUYER:

SHAO LIN OPERATING LLC
2025 BROADWAY, APT# 21JK
NEW YORK, NY 10023

FEES AND TAXES

Mortgage

Mortgage Amount:	\$	0.00
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Taxable Mortgage Amount:	\$	0.00
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Exemption:		
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TAXES: County (Basic):	\$	0.00
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City (Additional):	\$	0.00
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Spec (Additional):	\$	0.00
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TASF:	\$	0.00
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MTA:	\$	0.00
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NYCTA:	\$	0.00
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Additional MRT:	\$	0.00
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TOTAL:	\$	0.00
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Recording Fee:	\$	70.00
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Affidavit Fee:	\$	0.00
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**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 07-01-2008 10:28

City Register File No.(CRFN):

2008000260724

Greater New York
City Register Official Signature

**GRANT OF RIGHT AND EASEMENT TO MAINTAIN
AN ENCROACHMENT ON ADJOINING PREMISES**

THIS INDENTURE made the 10th day of June, 2008 between **FEDERAL
EXPRESS CORPORATION**, a Delaware corporation having an office at 3620 Hacks
Cross Road, Building B-3rd Floor, Memphis, TN 38125 ("Grantor") and **SHAO LIN
OPERATING LLC**, a New York limited liability company having an office at 2025
Broadway, Apt. 21JK, New York, NY 10023 ("Grantee");

W I T N E S S E T H :

WHEREAS, Grantor is the owner of the premises located at 536 West 42nd Street,
New York, NY, also known as Block 1070, Lot 50, as shown on the tax maps of the City
of New York ,and more particularly described on Schedule A annexed hereto (the
"Servient Parcel"), and

WHEREAS, Grantee is the owner of the adjoining premises located at 534 West
42nd Street, New York, NY, also known as Block 1070, Lot 49, as shown on the tax maps
of the City of New York, and more particularly described on Schedule B annexed hereto
(the "Benefited Parcel") which is further recognized by the New York City Department
of Buildings ("DOB") as "Application Number 104929482", and

WHEREAS, the structure now under construction by Grantee on the Benefited
Parcel encroaches upon the Servient Parcel of Grantor throughout the depth of the
premises of Grantor parallel with the boundary line and for a height of approximately 105
feet from the finished foundation of Grantee's structure, all as shown on the survey
prepared by Neil Grange, L.S. on October 25, 2007 annexed hereto as Schedule C.

WHEREAS, the right and easement to maintain that part of the present
structure currently under construction upon the above described premises of Grantee
which projects a distance of no more than .68 feet on the premises of Grantor granted in

this agreement shall not be modified, amended, or terminated without the prior written consent of the DOB.

WHEREAS, the failure to comply with the terms of this agreement may result in the revocation of the building permit or Certificate of Occupancy associated with the Benefited Parcel located at 534 West 42nd Street, also known as Block 1070, Lot 50, 49 (W) which is further recognized by DOB as "Application Number 104929482".

NOW, THEREFORE, in consideration of the sum of \$100 and other good and valuable consideration paid by Grantee to Grantor, the receipt whereof is hereby acknowledged, Grantor grants and conveys to Grantee, its successors and assigns forever the right and easement to maintain that part of the present structure currently under construction upon the above described premises of Grantee which projects a distance of no more than .68 feet on the premises of Grantor as aforesaid as long as that part of the present structure stands.

TO HAVE AND TO HOLD the said right and easement unto Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, Grantor has signed this instrument on the date written above.

GRANTOR:

WITNESS:

FEDERAL EXPRESS CORPORATION

Alexander H Bell

By: Wiley Johnson, Jr.

Name: _____

Title: _____

Managing Director, Real Estate

And Airport Development

6/10/08

#734989v1

Approved
Legal Department

dm 6/15/08 

STATE OF TENNESSEE:

ss.:

COUNTY OF SHELBY:

On the 10th day of June in the year 2008, before me, the undersigned, personally appeared Wiley Johnson Jr. Diver for FedEx, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Memphis.

Alexander G. Bell
Notary Public



SEAL

SCHEDULE A

FIRST TRACT and SECOND TRACT COMBINED

ALL that lot or parcel of land, together with the building and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of Forty-second Street, at or near the center of a party wall, distant four hundred and fifteen (415) feet and ten (10) inches westerly from the Southwesterly corner of Forty-second Street and Tenth Avenue; and

THENCE southerly and parallel with Tenth Avenue, through said party wall and beyond the same, ninety-eight (98) feet and nine (9) inches to the center line of the block between Forty-first and Forty-second Streets;

THENCE westerly parallel with Forty-second Street, one hundred seventeen feet (117) and six (6) inches;

THENCE northerly and parallel with Tenth Avenue, ninety eight (98) feet and nine (9) inches to the southerly side of Forty-second Street;

THENCE easterly along the southerly side of Forty-second Street, one hundred seventeen (117) feet and six (6) inches to the point or place of BEGINNING.

PREMISES BEING COMMONLY KNOWN AS: 536 West 42nd Street, New York, NY

SCHEDULE B

ALL that certain plot, piece and parcel of land, together with the building and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of West Forty-second Street at the center of a party wall distant three hundred ninety six (396) feet three (3) inches westerly from the southwesterly corner of West Forty-second Street and Tenth Avenue;

RUNNING THENCE southerly parallel with Tenth Avenue and part of the way through a party wall, ninety eight (98) feet nine (9) inches to the center line of the block between Forty-first and Forty-second Streets;

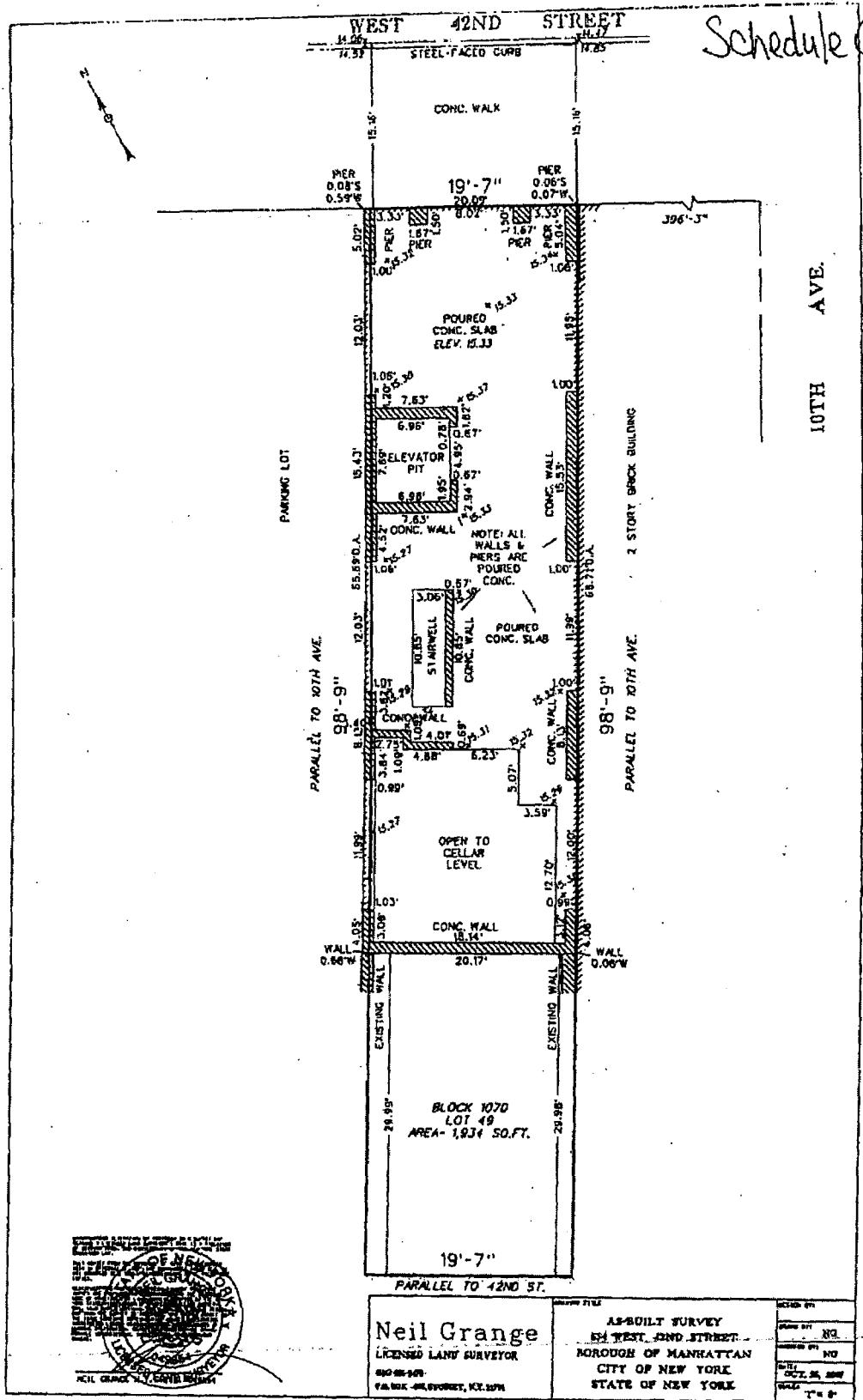
THENCE westerly along said center line of the block and parallel with West Forty-second Street, nineteen (19) feet seven (7) inches;

THENCE northerly parallel with Tenth Avenue, ninety eight (98) feet nine (9) inches to the southerly side of West Forty-second Street running in part through the center of a party wall of a house and lot adjoining said premises on the west;

THENCE easterly along the southerly side of West Forty-second Street, nineteen (19) feet seven (7) inches to the point or place of BEGINNING.

PREMISES BEING COMMONLY KNOWN AS: 534 West 42nd Street, New York, NY

Schedule



Neil Grange
LICENSED LAND SURVEYOR
800-921-2078
1410 KEEFEE DR., SPOTSYLN., KY. 40066

AS-BUILT SURVEY
54 WEST 2ND STREET
BOROUGH OF MANHATTAN
CITY OF NEW YORK
STATE OF NEW YORK