



PLAZA DECK MEMBRANE GUARANTEE

Guarantee No.: 37588
 Guarantee Date: November 6, 2008

WHEREAS, SIPLAST, INC., Highway 67 South, Arkadelphia, Arkansas has sold materials which have been used in applying a Plaza Deck Membrane to a building, owned and described as follows:

OWNER:	Shao Lin Operating LLC	PLAZA DECK MEMBRANE:	Terabase TG/TERANAP 1M FILM
ADDRESS OF OWNER:	2025 Broadway New York, NY 10023	DECK:	Concrete
JOB NAME & AREA:	Deuce Condominium - Main Roof & 2nd Floor Terrace	INSULATION:	None
ADDRESS OF BUILDING:	534 West 42nd Street New York, NY 10036	AREA:	14 Squares
USE OF BUILDING:	Condominium	CONTRACTOR:	Total Structural Concepts, Inc.
		COMPLETION DATE:	November 6, 2008

NOW, THEREFORE, SIPLAST, INC., HEREBY GUARANTEES TO THE ABOVE OWNER: (Subject to the following terms and conditions), that said Plaza Deck Membrane shall remain in a watertight condition for a term of twenty (20) years, commencing with the date hereof; or SIPLAST, INC. shall repair the Plaza Deck Membrane at its own expense.

This Guarantee shall be subject to the following additional terms and conditions.

A. SIPLAST, INC., shall be liable under this Guarantee only if:

1. The Plaza Deck Membrane is installed according to SIPLAST, INC. specifications;
2. The installation is by a roofing contractor approved in advance by SIPLAST, INC.;
3. The use of SIPLAST, INC. materials has been approved in advance by SIPLAST, INC.;

B. NOTICE OF CLAIM

Any claim hereunder shall be deemed waived unless the owner shall have given SIPLAST, INC. written notice thereof within thirty (30) days after a leak is discovered or should by reasonable diligence have been discovered.

C. EXCLUSIONS FROM COVERAGE

This Guarantee does not cover leaks which result from either occurrences beyond the control of SIPLAST, INC. or mistreatment both

of which include but are not limited to the following:

1. Damage to the Plaza Deck Membrane caused by lightning, windstorm, hail, earthquake, tornado, hurricane, or similar unusual occurrences.
2. Damage to the Plaza Deck Membrane caused by any deliberate or negligent act in maintaining the Plaza Deck System.
3. Damage to the Plaza Deck Membrane caused by unauthorized repairs, or subsequent work on or through the Plaza Deck Membrane done without prior written approval by SIPLAST, INC. of the methods and materials to be used.
4. Damage to the Plaza Deck Membrane caused by structural defects or failure of any substrate component, i.e. materials used as insulation or vapor retarder, including defects in application of the substrate components.
5. Damage to the Plaza Deck Membrane caused by falling objects.
6. Damage to the Plaza Deck Membrane caused by movement of metal work used in conjunction with the Plaza Deck Membrane.
7. Damage to the Plaza Deck Membrane caused by installation of a sprinkler system, water or air conditioning equipment, radio or television antenna, framework for signs, water tower or other installation on the Plaza Deck

System after the installation of the Plaza Deck Membrane without prior written approval by SIPLAST, INC. of the methods and materials to be used.

8. Damage to the Plaza Deck Membrane caused by a change in use of the building without prior written approval of SIPLAST, INC.
9. Vandalism; or
10. Chemical attacks on the product.

D. LIMITATION OF LIABILITY

SIPLAST, INC. shall be liable only for the cost of repair of such existing Plaza Deck Membrane or installation of a replacement Plaza Deck Membrane by a SIPLAST, INC. approved roofing contractor. SIPLAST, INC., shall not be liable for damages to other components of the Plaza Deck System or the building or the contents or for consequential damages. The expense of removing and replacing traffic surfaces or other coverings placed over the Plaza Deck Membrane, i.e. pavers, tiles, poured concrete, planter systems, etc. shall be borne by the Owner.

It shall be a condition to the liability of SIPLAST, INC. hereunder that SIPLAST, INC. have access to the roof during business hours throughout the term of the Guarantee. This Guarantee shall be subject to all costs of installation being paid, including those of the roofing contractor.

THIS GUARANTEE SHALL BE IN LIEU OF ANY AND ALL OTHER WARRANTIES EXPRESSED OR IMPLIED INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

SIPLAST, INC.

By:

James N. Mollenhoff, President