

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

**THIS INDENTURE**, made the 26th day of November, Two Thousand Thirteen

**BETWEEN**

336 East 56th Street Realty, LLC, residing at c/o Lefkowitz and Edelstein, 444 Madison Avenue, Suite 1805, New York, New York 10022

party of the first part, and

Charles Henry Properties, LLC, residing at 254 Fifth Avenue, Third Floor, New York, NY 10001

party of the second part,

**WITNESSETH**, that the party of the first part, in consideration of ten (\$10.00) dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

**ALL** that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York and described on Schedule A annexed (the Premises)

SUBJECT TO the agreement of the party of the second part, that the party of the second part, any tenant occupying the Premises, any future owner, or any other party entitled to do so, shall have no right to extend the Premises (the "Height Restrictions") except as set forth below:

1. The length of any extension of the Premises, including any projections from the Premises, from the front of the building to the rear of the building shall be no more than fifty-two (52) feet (beginning at the front of the building). The maximum height up to which Purchaser can build, subject to the restrictions set forth herein, shall be fifty-four (54) feet from the height of the existing sidewalk on the northeast corner of the Premises (the "Maximum Height").

2. There shall be a minimum of five (5) feet from the easterly wall of the property located at 328-334 East 56th Street, New York, New York (the "Adjoining Property") to any new vertical extension of the exterior envelope of the Premises, including, without limitation, any equipment, structures or other items attached to any new vertical extension of the exterior envelope of the Premises. In the event of such vertical construction, the five (5) foot area from the Adjoining Property to any such vertical extension of the Premises shall not contain any mechanical equipment, structural columns or other impediments and shall be open and clear from the Adjoining Property to any such extension of the Premises. In addition, the wall of any such extension facing the Adjoining Property will be constructed of a maximum of thirty (30%) percent glass glazed area or sliding glass doors. Notwithstanding anything contained herein, the party of the second part shall have a right to add a roof deck, provided, however, such roof deck shall not extend more than twelve (12) inches beyond the Maximum Height and the railing of such roof deck shall be constructed of standard pipe rail with no more than four (4) horizontal members, or railing with equivalent free open area, which in either case, shall not extend more than forty-eight (48) inches above the level of the deck.

3. The mechanical equipment currently located on the roof of the Premises shall be removed in connection with the party of the second part's extension of the Premises in accordance with the terms hereof. In addition, the bulkhead located on the roof of the Premises shall be left in its current location. For the avoidance of doubt, the parties hereby agree that in no event shall such bulkhead be captured within any extension of the Premises and the party of the second part is hereby prohibited from including and/or incorporating such bulkhead in any proposed construction or extension.

4. The Height Restrictions shall be deemed to include and prohibit the placement of any and all equipment, structures, parapets or any other items either attached to or placed on the roof, or any other portion of the Premises, which might violate the Height Restrictions, including the Maximum Height. Notwithstanding the foregoing, the party of the second part shall have the right to place certain air conditioning compressors on the far eastern portion of the roof of the Premises or any extension of the Premises, provided, however, such air conditioning compressors shall only be placed on the far eastern portion of the roof or any extension and no other location.

5. The party of the second part further agrees that any development to the rear of the Premises will be limited to the first floor and below in compliance with all applicable laws and ordinances (the "Rear Development Restriction").

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.

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 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:

336 East 56<sup>th</sup> Street Realty, LLC



By: Walter E. Clark  
Title: Special Manager

**NEW YORK TITLE RESEARCH CORPORATION**

as Agent for  
**Stewart Title Insurance Company**

**SCHEDULE A (Description)**

Title Number: **NYT16687**

ALL that certain plot, piece or parcel of land, 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 East 56<sup>th</sup> Street, distant 214 feet westerly from the point formed by the intersection of the southerly side of East 56<sup>th</sup> Street with the westerly side of First Avenue;

RUNNING THENCE southerly parallel with First Avenue and part of the distance through the center of a party wall, 100 feet 5 inches to the center line of the block between 55<sup>th</sup> & 56<sup>th</sup> Streets;

THENCE westerly along the center line of the block, 18 feet;

THENCE northerly parallel with First Avenue and part of the distance through the center of another party wall, 100 feet 5 inches to the southerly side of East 56<sup>th</sup> Street;

THENCE easterly along the southerly side of East 56<sup>th</sup> Street, 18 feet to the point and place of BEGINNING.

TO BE USED ONLY WHEN ACKNOWLEDGMENT IS MADE IN NEW YORK

State of New York, County of NEW YORK  
ss:

On the 26 day of NOVEMBER in  
the year 2013  
before me, the undersigned, personally  
appeared

WALTER EDELSTEIN

personally known to me or proved to me  
on the basis of satisfactory evidence to be  
the individuals whose names are  
subscribed to the within instrument and  
acknowledged to be that they executed  
the same in his/her/their capacities, and  
that by their signatures on the instrument,  
the individuals, or the person upon behalf  
of which the individuals acted, executed  
the instrument

Walter E. Edelstein  
(signature and office of  
individual taking acknowledgment)

**KENNETH M. FORD**  
Notary Public, State of New York  
No. 01FO5025175  
Qualified in Westchester County  
Commission Expires March 21, 2014

TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE OUTSIDE NEW YORK  
STATE

State (or District of Columbia, Territory, or Foreign Country) of  
ss:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_ before me, the undersigned, personally  
appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose  
name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the  
same in his/her/their capacity (ies), and that by his/her/their signature(s) on the instrument, the individual(s),  
or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual  
made such appearance before the undersigned in the

in  
(insert the City or other place the acknowledgment was taken)

(signature and office of individual taking acknowledgment)

**Bargain and Sale Deed**

WITH COVENANTS AGAINST  
GRANTOR'S ACTS

TITLE NO.

336 EAST 56<sup>TH</sup> STREET REALTY,  
LLC

CHARLES HENRY PROPERTIES,  
LLC

TO

SECTION  
BLOCK 1348  
LOT 35  
COUNTY OR TOWN NEW YORK

RECORD AND RETURN BY MAIL TO:

*Parry V. VERNON, ETQ  
VERNON & GIBSBURG LLP  
261 MADISON AVENUE  
New York, NY 10016*