

CONFIRMATION OF AVAILABLE EXCHANGE FUNDS



Citibank File Number: 20121126

Members of the Board
10 Park Avenue Tenants' Corp
10 Park Avenue
New York, NY 10016

It is hereby acknowledged that pursuant to Section 3(c) of the Exchange and Qualified Escrow Account Agreement dated June 25, 2012, (the "Exchange Agreement") by and between Citibank, N.A. ("Citibank") and 160 Madison Avenue Owners' Corp., (the "Taxpayer"), as of August 22, 2012 Citibank is holding Exchange Funds in the amount of \$8,244,440.90, in account number 4970661078 for the benefit of the Taxpayer.

The Exchange Funds shall only be released to the Taxpayer only in accordance with the provisions of the Exchange Agreement and Section 1.1031(k)-1(g)(6) of the Treasury Regulations.

All terms used herein shall have the same meaning as such terms are defined in the Exchange Agreement.

CITIBANK:

David M. Gorenberg

By

Signature

August 22, 2012

Date