

DIRECT DEEDING INSTRUCTIONS RELINQUISHED PROPERTY



Citibank File Number: 20121126

160 Madison Avenue Owners' Corp. ("Taxpayer"), and Citibank, N.A. ("Citibank") have entered into an Exchange Agreement dated June 25, 2012 ("Exchange Agreement") involving the exchange of the property located at 160 Madison Avenue, New York, NY (the "Relinquished Property").

Upon or shortly after acquisition of the Relinquished Property, Citibank intends to sell the Relinquished Property to 160 Madison Ave, LLC ("Buyer").

Accordingly, in order to save duplicate recording fees, escrow costs and other like charges, Citibank hereby instructs Taxpayer and Taxpayer hereby agrees to execute a deed to the Relinquished Property in favor of Buyer. In addition, Taxpayer agrees to execute all bills of sale and assignments of leases, security deposits, trade names and other assets comprising the Relinquished Property, which are necessary to close the transaction described herein directly in favor of Buyer.

The above transfers are part of an integrated, interdependent, mutual and reciprocal plan intended to effectuate an exchange by Taxpayer of like-kind real properties pursuant to and in accordance with the provisions of the Internal Revenue Code Section 1031 and to the extent applicable, state tax statutes.

CITIBANK, N.A.

David M. Gorenberg

By

Director

Title

David M. Greenberg
Signature

June 26, 2012

June
Date

TAXPAYER:

160 MADISON AVENUE OWNERS' CORP.

Claude Simon

President

Name _____

Title

Name Land Swoon

Signature

6-26-2012

Date