

**CLOSING STATEMENT FOR
160 MADISON AVENUE OWNERS CORPORATION
AS SELLER OF 160 MADISON AVENUE, NEW YORK, NEW YORK
AND FOR SATISFACTION OF MORTGAGE WITH
INTERVEST NATIONAL BANK**

TRANSACTIONS:

1. Sale of 160 Madison Avenue, New York, New York for \$11,000,000.
2. Satisfaction of Mortgage with Intervest National Bank in the amount of \$1,346,753.54.

DATE OF TRANSACTION:

June 27, 2012. by Closing in Escrow with email notification for release of escrow.

PARTICIPANTS:

160 Madison Avenue Owners Corporation by Claude Simon, Seller.
Vernon & Ginsburg, LLP, Attorneys for Seller, by Darryl M. Vernon, Partner, and Lucy Levy, Senior Paralegal.
160 Madison Ave LLC, by John LaGratta, Purchaser.
Fried, Frank, Harris, Shriver, & Jacobson, LLP by Tal Golomb and Andrew Frolich, Attorneys for Purchaser.
First American Title Company, Escrow Agent and Title Company, by Matthew Cahill, Vice-President and Senior Underwriting and Victoria Lee, Paralegal.
Intervest National Bank by Einig & Bush, Payoff Attorneys, by Michael Bush.
Citibank, NA, 1031 Agent, by David Gorenberg.
Weil, Gotshal & Manges, Attorneys for Purchaser's Lender.

VERNON & GINSBURG, LLP

261 MADISON AVENUE

NEW YORK, NEW YORK 10016

WWW.VGLLP.COM

FACSIMILE
212.697.4432

TELEPHONE
212.949.7300

August 29, 2012

160 Madison Avenue Owners Corporation
c/o Claude Simon
254 Fifth Avenue
New York, New York

RE: Sale of 160 Madison Avenue

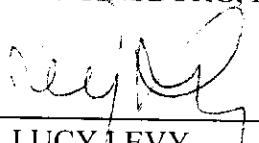
Dear Claude:

Enclosed is your closing statement from the sale of 160 Madison Avenue. Also enclosed are your original loan documents from Intervest and a copy of the Satisfaction of Mortgage of the Intervest loan.

We are arranging to have the original Satisfaction of Mortgage recorded. Also enclosed is the title company's check to Seller in the amount of \$5,426.87 for return of the escrow.

Very truly yours,

VERNON & GINSBURG, LLP



LUCY LEVY

Senior Paralegal

LL:DL

TRANSACTION

Purchase Price: \$11,000,000.00

Second Half Real Estate Tax (\$38,826.42 per half @ \$213.33 per diem) for 4 days due Seller: \$853.32

Pre-Paid Real Estate Tax for First-Half 2012-13 due from Seller: \$40,832.26

Fuel in Tank due Seller: \$7,345.19

Alarm Billing (35 days @ \$13.79 per diem) due Seller: \$482.65

Sprinkler Inspection (35 days @ \$.58 per diem) due Seller: \$20.30

Sprinkler Water Flow Test (35 days @ \$1.72 per diem) due Seller: \$60.02

Balance Due: **\$11,049,593.74**¹

How Paid:

Downpayment (paid at signing of contract): \$1,110,142.21²

Intervest National Bank - Payoff: \$1,346,735.54

First American - Title Charges: \$347,600.00

Einig & Bush, Pay-off Attorneys: \$600.00

Wire to Citibank, NA, 1031 Transfer Agent: \$8,244,440.99

Total: **\$11,049,593.72**³

¹ A final water meter reading was taken prior to Closing. Monies were previously advanced by lender towards payment of Water & Sewer as well as Real Estate Taxes. A credit of \$1,913.00 presently appears on the account. Purchaser agreed to refund the credit once it is in receipt of the next water bill and can confirm the amount of the credit.

² Pursuant to the Second Adjournment Agreement, the downpayment was released to Seller on May 2, 2012. Purchaser was given credit for accumulated interest on the downpayment.

³ Additional payments to Seller of \$162,000.00 and \$58,000.00 were made in connection with the attached Adjournment Agreements.

Breakdown of Payoff Amount to Interwest:

Principal:	\$1,389,286.99
Short-Term Interest for two week period post payoff (@ \$236.46 per diem):	\$2,837.52
Lender's Fee Payment:	\$69,491.35
Lender's Processing Fee:	\$2560.00
Credit Given for Escrow Balance:	(\$115,670.32)
Total:	<u>\$1,346,735.54</u>

Payments to First American Title Company for Sellers' Title Charges (3008-353730NY1A):

ACRIS Preparation:	\$450.00
ECB Violation :	\$14,400.00 ⁴
Real Property Transfer Tax:	\$288,750.00
NYS Transfer Tax:	\$44,000.00
Total:	\$347,600.00

⁴ Fines totaling \$7,200.00 were due as per the title report. Double the amount of the fines was taken as escrow. After closing, the fines were paid and the balance remaining of \$5,462.87 has been refunded to Seller by the Title Company.

EXHIBITS

SALES TRANSACTION

1. Contract of Sale.
2. Escrow Procedure Letter.
3. Deed.
4. Smoke Detector Affidavit with NYC Real Property Transfer Tax Return and Combined Real Estate Transfer Tax Return (NYS) with Water & Sewer Registration for Sales Transaction.

5. Omnibus Assignment and Assumption Agreement.
6. FIRPTA Affidavit.
7. Payoff Letter.
8. Settlement Statement.

FIRST ADJOURNMENT

9. Letter Agreement.
10. Agreement of Adjournment of Closing Date dated October 21, 2011.
11. Adjournment Payment.

SECOND ADJOURNMENT

12. Agreement of Second Adjournment of Closing Date at Seller's Request dated May 2, 2012.
13. Memorandum of Contract.
14. Smoke Detector Affidavit with NYC Real Property Transfer Tax Return and Combined Real Estate Transfer Tax Return (NYS) with Water & Sewer Registration for Recording Memorandum of Contract.

15. Termination of Memorandum of Contract.

16. Smoke Detector Affidavit with NYC Real Property Transfer Tax Return and Combined Real Estate Transfer Tax Return (NYS) with Water & Sewer Registration for Recording Termination of Memorandum of Contract.

17. General Title Affidavit.

CONTRACT OF SALE

THIS AGREEMENT (this "Agreement") made as of this 23 day of May, 2011, between 160 MADISON AVENUE OWNERS CORPORATION, a New York corporation, having an address at 160 Madison Avenue, New York, New York 10016 ("Seller") and RE ASSET LLC, a Delaware limited liability company, having an address c/o JD Carlisle LLC, 352 Park Avenue South – 15th Floor, New York, New York 10010 ("Purchaser").

WITNESSETH

WHEREAS, Seller is the owner of the Property (as herein defined); and

WHEREAS, Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, all of Seller's right, title and interest in and to the Property.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Purchaser agree as follows:

1. Sale-Purchase.

(a) Seller agrees to sell, assign and convey to Purchaser, and Purchaser agrees to purchase from Seller, subject to the terms and conditions of this Agreement, fee simple title in and to all of that certain plot, piece and parcel of land (the "Land") known as 160 Madison Avenue, New York, New York, more particularly described in Schedule A attached hereto, together with the building and improvements (collectively, the "Building") located on the Land (the Building and Land are hereinafter collectively referred to as the "Premises"), and all of Seller's right, title and interest, if any, in, to and under (i) all easements, rights of way, privileges, appurtenances, strips, gores and other rights pertaining to the Premises, including, without limitation, any existing development rights (collectively, the "Appurtenances"); (ii) any land in the bed of any street, road, avenue, open or proposed, public or private, in front of or adjoining the Premises or any portion thereof, and any award to be made in lieu thereof and in and to any unpaid award for damage to the Premises by reasons of change of grade of any street occurring after the date of execution and delivery of this Agreement (collectively, the "Adjoining Land"); (iii) subject to Section 1(b) below, the fixtures, equipment, machinery (and replacements thereof), now owned or hereafter acquired by Seller and contained in or on, and used in connection with, the ownership, maintenance, use, occupancy and operation of the Premises (collectively, the "Fixtures"); in no event shall Fixtures include any furnishings or other personal property of Seller; and (iv) any licenses, permits, approvals, guaranties, warranties and certificates in Seller's possession required or used in or relating to the ownership, use, maintenance, occupancy or operation of any part of the Premises (the "Licenses"). The

Premises, the Appurtenances, the Adjoining Land, the Fixtures and the Licenses are hereinafter collectively referred to as the "Property".

(b) Seller agrees that it shall, prior to Closing, remove from the Premise all furnishings and other personal property of Seller.

2. Purchase Price. (a) Purchaser shall pay to Seller for the Property the sum of \$11,000,000.00 (Eleven Million Dollars) (the "Purchase Price"), subject to apportionments to be made as provided in this Agreement. Purchaser shall pay the Purchase Price as follows:

(i) \$1,100,000.00 (One Million One Hundred Thousand Dollars) (the "Deposit"), upon execution and delivery to the respective attorneys of this Agreement by bank or certified or bank check or wire transfer, payable to the order of Vernon & Ginsburg, LLP (the "Escrowee"), subject to collection, or by wire transfer to Escrowee, such Deposit to be held by Escrowee in accordance with Section 19 below; and

(ii) The amount of the Purchase Price less, the amount of the Deposit, on the Closing Date (as defined in Section 5 hereof), by wire transfer of immediately available Federal funds in New York City to Seller, or to such person or entity or persons or entities as Seller may designate.

(b) The party hereunder that shall be entitled to receive the Deposit shall receive all interest that shall have accrued thereon, with, if applicable, Purchaser receiving a credit against the Purchase Price in the amount thereof upon Closing.

(c) The Deposit, together with all interest thereon shall be held by Escrowee in accordance with Section 19 hereof.

3. Permitted Encumbrances. Subject to the terms and provisions of this Agreement, title to the Premises shall be sold, assigned and conveyed by Seller to Purchaser subject only to the following (collectively, the "Permitted Encumbrances"):

(a) the state of facts shown on that survey made by Earl B. Lovell, Inc. updated May 2, 2011 (the "Existing Survey"), and any other state of facts which an updated of the Existing Survey would disclose; provided that such further state of facts shall not render title unmarketable.

(b) all presently existing and future liens of (i) real estate taxes and (ii) water rates, water meter charges and vault taxes, water frontage charges and sewer taxes, rents and charges provided that the items set forth in (i) and (ii) are not yet due and payable and are apportioned as provided in this Agreement;

(c) the rights, if any, of any public utility, telephone and cable television companies to maintain and operate pipes, poles, cables and wires in, and over, on and under the Premises and along any abutting streets, with the right to trim any trees along the route of such pipes, poles, cables and wires in order to keep same in proper working order, and otherwise as may be necessary to provide, maintain, operate and repair utility distribution service to the Premises.

(d) Except for sidewalk violations and ECB Violations as each are referred to in clause (m) below, any building violations provided that said violations will not materially delay the issuance of any demolition permits or create any lien or encumbrances affecting the Premises, in which event Seller shall deliver to Purchaser, or Purchaser's title company, at or prior to the Closing: (i) proper instruments, in recordable form, canceling such lien or encumbrance; (ii) any other instruments necessary to effectuate such cancellation; and (iii) the costs of recording and canceling the same; provided, that in all cases such lien or encumbrance is omitted as an exception to Purchaser's title insurance policy;

(e) any minor (less than 6 inches) variations between the record line with any fence or hedge;

(f) party walls;

(g) any minor (less than 6 inches) encroachments;

(h) designations of Landmarks Site or Historic District;

(i) zoning regulations and ordinances which are not violated by the existing structures or present use thereof and which do not render title unmarketable, but excluding any judgments;

(j) consents by the Seller or any former owner of the Premises for the erection of any structure on under or above any street or streets on which the Premises may abut;

(k) unpaid installments of assessments not due and payable on or before the Closing Date (but subject to apportionment in accordance with this Agreement); and

(l) (i) rights of public utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Premises, provided that none of such rights imposes any monetary obligation on the owner of the Premises;

(ii) encroachments of stoops, areas, cellar steps, trim cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, coping

and retaining walls projecting from the Premises over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Premises; and

(iii) revocability or lack of right to maintain vaults, coal chutes, excavations or sub-surface equipment beyond the line of the Premises.

(m) sidewalk violations and building and other violations pending before the Environmental Control Board ("ECB violations"), if any, provided any payment due for said violations is paid by Seller at or by Closing but notwithstanding the foregoing, Seller shall not be required to escrow any funds for clearance of any sidewalk violations.

4. Title Insurance.

(a) Promptly following the date hereof, Purchaser shall order a title insurance report and commitment for an owner's title insurance policy from any reputable title insurance company licensed in the State of New York selected by Purchaser (the "Title Company"), and Purchaser will promptly, following receipt thereof, furnish a copy of such report and commitment (collectively, the "Commitment") to Seller's attorney, Vernon & Ginsburg, LLP ("Seller's Counsel") together with a written statement (a "Title Objection Notice") setting forth exceptions to title, if any, which are not Permitted Encumbrances ("Title Objections"). Upon receipt of any updates or revisions to the Commitment, Purchaser shall cause copies thereof to be furnished to Seller's attorney as hereinabove set forth, together with a written statement (a "Supplemental Title Objection Notice") setting forth such additional Title Objections, if any, appearing on such revisions or updates (the Commitment and any updates or revisions thereto and the Survey (together with any survey updates thereto) are hereinafter collectively referred to as the "Report"). Notwithstanding anything to the contrary contained herein, if Seller is unable to eliminate any Title Objections by the Closing Date (as hereinafter defined), Seller may adjourn the closing for a period or periods, not to exceed in the aggregate sixty (60) days, in order to attempt to eliminate such Title Objections. Seller shall not be required to (x) bring any action or institute any proceeding, or (y) otherwise incur any costs or expenses in order to attempt to eliminate any Title Objections, or (z) otherwise cause title to the Property to be in accordance with the terms of this Agreement on the Closing Date, except as expressly provided in Section 4(b) below. If, pursuant to the terms of this Agreement, Seller is unable to eliminate any Title Objections, then, subject to the provisions of Section 4(b) below, Purchaser may (i) elect to accept the Property subject to such Title Objections, without any abatement of the Purchase Price (other than the cost to cure and discharge of record any Mandatory Cure Liens (as hereinafter defined)), or (ii) terminate this Agreement by notice given to Seller, in which event Purchaser shall be entitled to a return of the Deposit. Upon such return and delivery of the Deposit, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder other than those expressly provided herein to survive a termination of this Agreement.

(b) Notwithstanding the foregoing and/or any other provision of this Agreement, if at the Closing any Property is subject to any (i) mortgage or mortgages, deeds of trust, security agreements, financing statements or other instruments which evidence or secure indebtedness, (ii) mechanics' liens, tax liens, real estate taxes, water rates and charges and sewer rents and taxes, each of which remain unpaid and/or of record as of the Closing Date, (iii) title objections which are not Permitted Encumbrances and were intentionally created by or consented to by Seller on or after the date hereof, or (iv) title objections that are not Permitted Encumbrances and are not covered by sub-clauses (i)-(iii) above and can be satisfied and discharged of record by the payment of a liquidated sum not in excess of \$200,000 in the aggregate for all such title objections (all of the foregoing are collectively referred to as "Mandatory Cure Liens"), Seller shall be obligated to pay (or if a mechanics lien, to bond to the satisfaction of the Title Company) the same (regardless of cost except as agreed above) and to cause the Title Company to omit the same from Purchaser's and Purchaser's lender's title insurance policy.

(c) Notwithstanding anything to the contrary contained herein, Seller shall pay (or credit to Purchaser) at Closing the cost of any and all fines and penalties in connection with any violations of law or municipal ordinances, orders or requirements issued by the departments of buildings, fire, labor, health or other federal, state, county, municipal or other departments and governmental agencies having jurisdiction against or affecting the Premises ("Violations"), to the extent that such Violations have been noted or issued with respect to the Property and remain uncured as of the Closing Date ("Existing Violations"). Seller shall not be required to cure or remove from record any Existing Violations, except for those that, in Purchaser's reasonable determination, will materially delay or materially inhibit the issuance of a demolition permit.

5. Closing Date.

(a) The closing of title (the "Closing") shall take place at 10:00 A.M. on the Scheduled Closing Date (as hereinafter defined), at the offices of the counsel to Purchaser's lender as long as the same are located in New York County, or if there is no financing, at the offices of Vernon & Ginsburg, LLP, located at 261 Madison Avenue, New York, New York 10016. Upon delivery of the balance of the Purchase Price by Purchaser, as directed by Seller, as aforesaid, Seller and Purchaser shall contemporaneously therewith deliver to each other the documents referred to in Section 14 hereof. The date on which the Closing shall take place is hereinafter referred to as the "Closing Date".

(b) As referenced herein, the term "Scheduled Closing Date" shall mean November 16, 2011. Notwithstanding the foregoing, if (i) all Leases (as hereinafter defined) are terminated, (ii) Seller has obtained possession of the Premises free and clear of all tenants and occupants (and any actions or contests of a tenant's or other occupant's actual or purported rights under a Lease or to occupy the Premises) and (iii) Seller delivers evidence reasonably substantiating the same to Purchaser

(except with respect to (x) any Leases between Seller and Claude Simon (the “Proprietary Leases”) and the sublease between Claude Simon and Veratex Incorporated (“Veratex”), dated June 1, 2007 (the “Veratex Lease”) and (y) the occupancy of the Premises by Seller, Claude Simon and Veratex, in each case, subject in all respects to Section 5(d) below) (the satisfaction of clauses (i)-(iii), subject to the foregoing exception, “Vacant Possession”), then Seller may give notice at any time prior to the Scheduled Closing Date of an earlier Scheduled Closing Date upon no less than thirty (30) days written notice to Purchaser. In the event that Seller delivers such notice of an earlier Scheduled Closing Date (“Earlier Closing Date”), Purchaser will have the right to one adjournment of up to fifteen (15) days following the Earlier Closing Date (“Purchaser Earlier Adjourned Closing Date”), time being of the essence for such Purchaser Earlier Adjourned Closing Date.

(c) If Vacant Possession (except as set forth in Section 5(d) below) has not occurred by the Scheduled Closing Date, then Seller may adjourn the Closing upon written notice to Purchaser for up to an additional six (6) months (“Six Month Adjournment Period”), provided Seller is complying with its requirements under this Agreement to obtain Vacant Possession. If Seller obtains Vacant Possession during the Six Month Adjournment Period, Seller may reschedule the Closing Date upon thirty (30) days notice to Purchaser. If after the expiration of the Six Month Adjournment Period, Vacant Possession (except as set forth in Section 5(d) below) has not been achieved, then the Closing shall occur upon thirty days notice by either party (a “Non-Vacant Closing”), and Purchaser will receive a credit to the Purchase Price of \$200,000.00 for each tenant (other than Seller, Claude Simon or Veratex) that remains in the Premises or is otherwise contesting the termination and surrender of possession of its Lease or occupancy, such credit, in all events, not to be less than a minimum of \$500,000.00.

(d) Anything in this Agreement to the contrary notwithstanding, Seller agrees that at least fifteen (15) days prior to the Scheduled Closing Date (as may be adjusted in accordance with this Section 5), Seller shall (i) terminate and cause Claude Simon to terminate and surrender possession under all Proprietary Leases, (ii) cause Claude Simon to terminate and Veratex to terminate and surrender possession under the Veratex Lease, (iii) cause Seller, Claude Simon and Veratex to otherwise vacate the Premises and (iv) deliver reasonably satisfactory evidence of the same to Purchaser. If Seller defaults in this obligation, then Purchaser shall have its rights under Section 15(b) hereof, provided that if Purchaser seeks specific performance, in addition to any other rights of Purchaser hereunder, Purchaser shall receive a credit (in addition to the credit described in Section 5(c)) to the Purchase Price of \$200,000 for each tenant, including Seller, Claude Simon and Veratex, that has not complied with this Section 5(d).

(e) In the event that the Non-Vacant Closing occurs, then Seller shall assign (and shall cause Claude Simon to assign) any and all rights, title and interest it has as landlord under the Leases, together with any causes of action Seller

and Claude Simon may have to enforce the same (including pursuant to any eviction or other proceedings to terminate any Leases or other occupancies of the Premises), to Purchaser pursuant to instruments that are in form and substance satisfactory to Purchaser.

(f) The respective parties' obligation to effectuate the Closing hereunder shall be "time of the essence" as of the dates set forth above, including adjourned dates allowed above.

6. Apportionments.

(a) General. For purposes of this Section 6, the "Proration Date" shall be 11:59 P.M. on the day preceding the Closing so that Purchaser shall be deemed to own the Property and therefore be entitled to any revenues and responsible for any expenses for the entire day upon which the Closing occurs. Purchaser and Seller shall jointly prepare a schedule of adjustments ("Schedule of Adjustments") prior to the Proration Date. Such adjustments, if and to the extent known and agreed upon as of the Closing, shall be paid by Purchaser to Seller (if the prorations result in a net credit to the Seller) or by Seller to Purchaser (if the prorations result in a net credit to the Purchaser), by increasing or reducing the amount of cash to be paid by Purchaser at the Closing. Any such adjustments not determined or not agreed upon as of the Closing shall be allocated on a fair and equitable basis as soon as invoices or bills are available, with final adjustments to be made as soon as reasonably possible after the Closing. Any apportionment or proration errors made at the Closing are subject to correction if written notice thereof is given within one hundred eighty (180) days after the Closing. Purchaser and Seller shall each act promptly and reasonably in connection with determining the prorations under this Section 6. This Section 6 shall survive the Closing.

(b) Taxes and Assessments. All real estate taxes (including business improvement district charges) on the Property shall be prorated based on the actual current tax bill. All amounts payable for real estate taxes accruing on or prior to the Proration Date shall be the obligation of Seller, and all amounts payable for real estate taxes accruing after the Proration Date shall be the obligation of Purchaser.

(c) Operating Expenses. All utility service charges and fees for sewer, water and electricity, heat and air conditioning service, other utilities, elevator maintenance, taxes other than real estate taxes such as rental taxes, other expenses incurred by Seller in operating the Property that Seller reasonably and customarily pays, and any other costs incurred in the ordinary course of business of Seller in connection with the operation of the Property, shall be prorated on an accrual basis. To aid in such prorations, Seller shall obtain billings and meter readings as of a date that is no earlier than ten (10) days prior to the Proration Date and the unfixed meter charge and the unfixed sewer rent, if any, based thereon for the intervening time shall be apportioned on the basis of such last reading and same shall be reapportioned after Closing on the basis

of the next subsequent billing or reading.

(d) Fuel. Fuel oil and liquid propane gas, if any, at the cost per gallon most recently charged to Seller (including sales taxes), based upon the supplier's measurements thereof taken within ten (10) days prior to the Closing Date, shall be prorated.

(e) License and Permit Fees. Periodically recurring governmental fees for transferable Licenses issued in respect of the Premises for the use of any part thereof, if assignable and to the extent assigned, shall be prorated between Purchaser and Seller as of the Proration Date on an accrual basis.

(f) Other. Any other customary adjustments made in connection with the sale of similar type buildings in the City of New York shall be prorated between Purchaser and Seller as of the Proration Date. If the Non-Vacant Closing occurs, then Purchaser and Seller shall prorate any rents received and/or payable as of the Proration Date. All unapplied security deposits and advance rentals in the nature of security deposits made by tenants under Leases, if any, which are in the possession or control of Seller on the date of the Closing shall be turned over to Purchaser at the Closing.

(g) Assessments. If, on the Closing Date, the Premises or any part thereof shall be or shall have been affected by an assessment or assessments which are payable in installments, then for the purposes of this Agreement only installments due before the Scheduled Closing (without any adjournments) shall be paid and discharged by Seller as of the Closing Date.

7. Intentionally omitted.

8. Condition of the Property. Except as otherwise provided herein to the contrary, Purchaser agrees to accept the Property in its "as is" condition on the date hereof, subject to the provisions of Paragraph 9 hereof, and, subject to Paragraph 18 hereof and any representations and warranties by Seller in this Agreement, Seller shall not be obligated to make any repairs, additions, improvements or alterations whatsoever to the land or structures located thereon, even if such repairs, additions or improvements are required for the granting of any mortgage commitment or any other item required by Purchaser, and Seller makes no representation whatsoever with respect to the condition of the Premises.

9. Casualty and Condemnation.

(a) Notwithstanding anything to the contrary implied or provided by law or in equity, but subject to this Paragraph 9, if, after the date hereof but prior to the Closing, any portion of the Property is damaged by fire, the elements or any other casualty (a "Casualty"), or if any portion of the Property is taken or threatened to be

taken (i.e., proceedings for a taking have commenced) by eminent domain or otherwise (a "Taking"), this Agreement shall remain in full force and effect and the parties shall nonetheless proceed to the Closing in accordance with this Agreement.

(b) Notwithstanding the foregoing, if, after the date hereof but prior to the Closing, the Premises or any portion thereof is taken or proceedings for a Taking have commenced, Purchaser may, by written notice to Seller given within twenty (20) business days after notice to Purchaser of such Taking or proceedings for a Taking have commenced, elect to cancel this Agreement. In the event that Purchaser shall so timely elect, the Deposit shall be returned to Purchaser and neither of the parties hereto shall have any rights or obligations to the other hereunder except those expressly stated to survive the termination of this Agreement. Unless this Agreement is so canceled, this Agreement shall remain in full force and effect in which event Seller shall, on the Closing Date, and upon receipt of the balance of the Purchase Price, assign to Purchaser, by documentation reasonably satisfactory to Purchaser and Seller, assign the right to any awards due to Seller (and/or, if previously received by Seller, pay to Purchaser, any awards so collected by Seller) or claims with respect to any such Taking.

(c) Notwithstanding the foregoing, if, after the date hereof but prior to the Closing, a Material Part (as hereinafter defined) of the Property is destroyed by a Casualty, Purchaser may, by written notice to Seller given within twenty (20) business days after notice to Purchaser of the Casualty, elect to cancel this Agreement. In the event that Purchaser shall so timely elect, the Deposit shall be returned to Purchaser and neither of the parties hereto shall have any rights or obligations to the other hereunder except those expressly stated to survive the termination of this Agreement. Unless this Agreement is so canceled, or if less than a Material Part of the Property is destroyed by a Casualty, this Agreement shall remain in full force and effect in which event Seller shall, on the Closing Date, and upon receipt of the balance of the Purchase Price, (i) credit to Purchaser at Closing the amount of net insurance proceeds due to or received by Seller with respect to such Casualty, plus an amount equal to the deductible, if any, on the applicable insurance policy for the Property applicable to such claim; and (ii) assign all rights to Purchaser to make any claims under Seller's casualty insurance policies. For purposes of this Section 13.2, "Material Part" shall mean a casualty that causes, or is reasonably expected to result in or cause, (i) a material delay of the demolition of the Property ("Demolition"); (ii) a material increase in cost of the Demolition; or (iii) a material liability to Purchaser taking into account that Purchaser intends to demolish the property.

(d) Seller shall notify Purchaser of any such Casualty and of any proposed Taking promptly after Seller shall have knowledge thereof. Seller shall not adjust or settle any claims in connection with any Casualty or proposed Taking or enter into any construction or other contract for the repair or the restoration of the Property without Purchaser's prior written consent, which consent shall not be unreasonably

withheld or delayed.

(e) The provisions of this Section 9 are intended to constitute an "express provision to the contrary" within the meaning of Section 5-1311 of the New York General Obligations Law.

10. Brokers and Advisors.

(a) The parties represent and warrant to each other that there was no broker in connection with this transaction.

(b) Purchaser hereby agrees to indemnify, defend and hold Seller harmless from and against any and all claims, losses, liability, costs and expenses (including reasonable attorneys' fees) resulting from any claim that may be made against Seller by any broker, or any other person claiming a commission, fee or other compensation by reason of this transaction, if the same shall arise by, through or on account of any alleged act of Purchaser or Purchaser's representatives.

(c) Seller hereby agrees to indemnify, defend and hold Purchaser harmless from and against any and all claims, losses, liability, costs and expenses (including reasonable attorneys' fees) resulting from any claim that may be made against Purchaser by any broker, or any other person, claiming a commission, fee or other compensation by reason of this transaction, if the same shall arise by, through or on account of any alleged act of Seller or Seller's representatives.

(d) The provisions of this Section 10 shall survive the Closing, or if the Closing does not occur, the termination of this Agreement.

11. Intentionally omitted.

12. Recording Charges and Transfer Taxes.

(a) At the Closing, Seller and Purchaser agree to complete, sign and have acknowledged any and all forms required for this transaction with respect to Article 31 of the New York State Tax Law as the same may be amended from time to time (the "State Transfer Tax Law"). Seller shall pay the taxes, if any, imposed under the State Transfer Tax Law (the "Transfer Tax") in connection with the sale of the Property by Seller to Purchaser (the "Sale").

(b) At the Closing, Seller and Purchaser agree to complete, sign and have acknowledged any and all forms required for this transaction with respect to Chapter 21 of Title 11 of the Administrative Code of the City of New York (the "City Transfer Tax Law"). Seller shall pay the taxes, if any, imposed under the City Transfer Tax Law (the "RPT Tax") in connection with the Sale and any filing fees in connection therewith.

(c) It is agreed that if the effect of any Seller exemption from the payment of transfer taxes under the State Transfer Tax Law or the City Transfer Tax Law is to shift (directly or indirectly) the payment obligation therefor to Purchaser, Purchaser shall receive a credit at Closing from Seller in the amount of any such Transfer Taxes paid by Purchaser.

(d) The obligations arising pursuant to this Section 12 shall survive the Closing.

13. Representations and Warranties.

(a) Seller represents and warrants to Purchaser that the following are true and correct as of the date hereof and shall be true and correct as of the Closing Date:

(i) This Agreement constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms. Seller has taken all necessary action to authorize and approve the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement.

(ii) The execution and delivery of this Agreement and the performance by Seller of its obligations hereunder do not and will not (a) conflict with or violate any judgment, order, writ, injunction or decree of any court or governmental or quasi-governmental entity with jurisdiction over Seller or the Property, including, without limitation, the United States of America, the State of New York or any political subdivision of either of the foregoing, or any decision or ruling of any arbitrator to which Seller is a party or by which Seller or the Property is bound or affected or (b) violate or constitute a default under any material document or instrument to which Seller is a party or is bound or any of Seller's limited liability company formation or governing documents.

(iii) Seller is not a "foreign person" as defined in the Internal Revenue Code Section 1445.

(iv) Seller is not party to any management, service, supply or maintenance agreements with respect to or affecting the Premises (collectively, "Contracts") that shall be in effect as of the Closing Date. Notwithstanding the foregoing, in the event that the Non-Vacant Closing occurs, then at least ten (10) days prior to the then-scheduled Closing Date, Seller shall notify Purchaser of any Contracts and Purchaser may elect to receive an assignment of the same.

(v) To Seller's knowledge, there are no actions, suits or proceedings (including landlord/tenant proceedings) pending or threatened in writing against Seller or the Property, at law or in equity, before any federal, state, municipal or

governmental department, commission, board, bureau, agency or instrumentality with respect to the Premises.

(vi) Seller is not party as debtor to any insolvency or bankruptcy proceeding or assignment for the benefit of creditors under the Bankruptcy Code or any law of the State of New York.

(vii) There are no union, collective bargaining or similar agreements affecting the Seller or the Premises.

(viii) There are no leases, licenses or other occupancy agreements that affect all or any portion of the Property (collectively, "Leases") (except as set forth in Schedule B annexed hereto) by which Seller (or any affiliate of Seller) is bound which affect all or any portion of the Property. Schedule B is a true, correct and complete list of all Leases. True, correct and complete copies of all Leases set forth in Schedule B annexed hereto, have been delivered to Purchaser and the same have not been and will not be modified or amended prior to the Closing Date. All decorating, alterations and other work required to be performed by the landlord pursuant to each Lease prior to the Closing Date or any cost thereof to be reimbursed to any tenant under such Lease, has been performed or reimbursed, or will be performed or reimbursed, prior to the Closing Date. Neither Seller nor Claude Simon (in each of their capacity as landlord) have received any written notice of default with respect to any Leases, and to the best of Seller's knowledge, neither Seller nor Claude Simon are in default under any Leases.

(ix) Seller has not entered into any Contracts relating to the Property that will be in force and effect after the Closing.

(x) Seller has not previously sold, conveyed, transferred, leased, assigned, encumbered or otherwise alienated all or any portion of the development rights appurtenant to the Premises (or contracted or agreed to do any of the foregoing), and, without limiting the generality of the foregoing, has not merged the tax lot comprising the Premises with any other tax lots.

(xi) No offering plan has been presented to the tenants of the Property or to the Attorney General of the State of New York within the past twenty-four (24) months, and no such offering plan will be so presented by Seller prior to Closing.

(xii) Seller is organized as a cooperative and Claude Simon is the sole owner of all outstanding shares of Seller, free and clear of all liens and encumbrances (including any rights of assignment or purchase). Seller shall not issue any additional shares following the date hereof and Claude Simon shall not assign, sell, convey, hypothecate, encumber, pledge or otherwise transfer any of his right, title and interest in the shares of Seller following the date hereof. The Proprietary Leases listed on Schedule B are the sole leases appurtenant to any shares

of Seller. Forty five shares are appurtenant to each of the Proprietary Leases for floors 2 though 7 and ninety shares are appurtenant to the Proprietary Lease for the ground level store premises.

(x) The Property is not a "plan asset" as defined in Title I of Employee Retirement Income Security Act of 1974 ("ERISA"), and the sale of the Property by Seller is not a "prohibited transaction" under ERISA.

(xi) To the best of Seller's knowledge, without investigation, no Hazardous Materials have been generated, stored or disposed of on, in, under or at the Premises. Seller has not received any written notice from any federal, state, county, municipal or other governmental department, agency or authority concerning Hazardous Materials. For the purposes of this Agreement, "Hazardous Materials" shall include, but shall not be limited to, any substance, material, or waste which is or becomes regulated by any state or local government authority or the United States government, and any material or substance which is listed with in the United States Department of Transportation Hazardous Materials Table (49 CFR 172.101), as amended from time to time.

(xii) Seller does not employ any union employees who work at the Property. There are no union agreements or collective bargaining agreements in effect covering any employees of Seller or Seller's agents engaged in the operation or maintenance of the Property. There are no employee benefit plans, pension plans or similar plans affecting Seller, its employees or agents or the Property, and Seller is not subject to liability for the withdrawal from any such plans nor will become subject to such liability as a result of the Closing.

(xiii) Seller and Claude Simon has not granted to any person or entity any option or other right to purchase the Property, any Proprietary Leases or any shares in Seller, and no person or entity has any option or other right to purchase the Property, any Proprietary Leases or any shares in Seller.

(xiv) Seller has filed tax certiorari proceedings for previous years, the only one of which Seller believes to be active is for the tax year 2011/12.

(xv) To the best of Seller's knowledge, (i) there are no pending applications for approval of a zoning variance or the redevelopment of the Property before any governmental authority; and (ii) there are no proceedings pending to designate or register the Property with any governmental authority as a historic or landmark building or any other similar designation or registration.

(xvi) There are no residential tenants or occupants in the Premises.

(xvii) Seller is not now nor shall it be at any time prior to or at the Closing an individual, corporation, partnership, joint venture, association, joint stock company, trust, trustee, estate, limited liability company, unincorporated organization,

real estate investment trust, government or any agency or political subdivision thereof, or any other form of entity (collectively, a “Person”) with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a “U.S. Person”), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury (“OFAC”) (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC “Specially Designated Nationals and Blocked Persons”) or otherwise. Neither Seller, nor any Person who owns an interest in Seller (other than the owner of publicly traded shares) (collectively, a “Seller Party”) is now nor shall be at any time prior to or at the Closing a Person with whom a U.S. Person, including a United States Financial Institution as defined in 31 U.S.C. 5312, as periodically amended (“Financial Institution”), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the OFAC (including those executive orders and lists published by OFAC with respect to Specially Designated Nationals and Blocked Persons) or otherwise.

(xviii) Neither Seller nor any Seller Party: (a) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws (as hereinafter defined); (b) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (c) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws. For purposes of this Agreement, the term “Anti-Money Laundering Laws” shall mean laws, regulations and sanctions, state and federal, criminal and civil, that: (w) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (x) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (y) require identification and documentation of the parties with whom a Financial Institution conducts business; or (z) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the USA PATRIOT Act of 2001, Pub. L. No. 107-56 (the “Patriot Act”), the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957. Seller is in compliance with all applicable provisions of the Patriot Act.

(b) Purchaser represents and warrants to Seller as of the date hereof and as of the Closing Date that:

(i) This Agreement constitutes the legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms. Purchaser has taken all necessary action to authorize and approve the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement.

(ii) The execution and delivery of this Agreement and the performance by Purchaser of its obligations hereunder do not and will not (x) conflict with or violate any law, rule, judgment, regulation, order, writ, injunction or decree of any court or governmental or quasi-governmental entity with jurisdiction over Purchaser, including, without limitation, the United States of America, the State of New York or any political subdivision of either of the foregoing, or any decision or ruling of any arbitrator to which Purchaser is a party or by which Purchaser is bound or affected or any agreement to which Purchaser is a party or, to Purchaser's knowledge, binding upon Purchaser, or (y) violate or constitute a default under any material document or instrument to which Purchaser is a party or is bound or any of Purchaser's limited liability company/partnership formation or governing documents.

(iii) Purchaser has been duly organized and is validly existing and in good standing in the State of Delaware and is qualified to do business in the State in which the Property is located.

(iv) Purchaser is not party as debtor to any insolvency or bankruptcy proceeding or assignment for the benefit of creditors under the Bankruptcy Code or any law of the State of New York.

(v) Purchaser is not now nor shall it be at any time prior to or at the Closing a Person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by OFAC (including those executive orders and lists published by OFAC with respect to Specially Designated Nationals and Blocked Persons) or otherwise. Neither Purchaser nor any Person who owns an interest in Purchaser (other than the owner of publicly traded shares) (collectively, a "Purchaser Party") is now nor shall be at any time prior to or at the Closing a Person with whom a U.S. Person, including a Financial Institution, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the OFAC (including those executive orders and lists published by OFAC with respect to Specially Designated Nationals and Blocked Persons) or otherwise.

(vi) Neither Purchaser, nor any Purchaser Party, nor any Person providing funds to Purchaser: (a) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (ii) has been assessed civil or criminal penalties under any Anti-Money Laundering

Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws. Purchaser is in compliance with any and all applicable provisions of the Patriot Act.

(c) The representations and warranties contained in Section 13(a) and Section 13(b) above will survive the Closing for a period of one (1) year, before the expiration of which the party claiming a breach must have notified the other in writing of the alleged breach. Any such claim shall be limited to actual damages (specifically including, without limitation, reasonable attorneys' fees and expenses and court costs) suffered by the claiming party (specifically excluding consequential or punitive damages).

14. Deliveries to be made on the Closing Date.

(a) Seller's Documents: Seller, pursuant to the provisions of this Agreement, shall deliver or cause to be delivered to Purchaser on the Closing Date the following instruments, documents and items:

(i) A duly executed and acknowledged Bargain and Sale Deed without Covenants against Grantor's Acts (the "Deed") in the form of Schedule C attached hereto;

(ii) A duly executed counterpart of omnibus assignment in the form of Schedule D attached hereto and made a part hereof;

(iii) Except in the event of a Non-Vacant Closing, Vacant Possession of the Premises (provided that Seller must still satisfy Section 5(d) in the event of a Non-Vacant Closing);

(iv) The consent of any persons whose consent shall be required to authorize the sale of the Property by Seller to Purchaser in form reasonably satisfactory to Purchaser and the Title Company (together with any evidence required by the Title Company evidencing the authority of Seller to consummate the transactions contemplated by this Agreement);

(v) A certification of non-foreign status, duly signed by Seller, in the form required by Section 1445 of the Internal Revenue Code and the regulations promulgated thereunder in the form of Schedule E attached hereto and made a part hereof;

(vi) A duly executed counterpart of the Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate (Form TP-584);

(vii) A duly executed counterpart of the New York City Real Property Transfer Tax Return;

(viii) A duly executed counterpart of the State of New York, State Board of Real Property Services, Real Property Transfer Report (Form

RP-5217NYC), if required;

(ix) In the event of a Non-Vacant Closing only, the instruments set forth in Section 5(e).

(x) Such other documents, instruments and deliveries as are otherwise required by this Agreement or required to record the Deed or reasonably required by Purchaser in order to consummate the transaction contemplated hereby;

(xi) Seller shall deliver to the Title Company such customary title affidavits requested by the Title Company that are required; and

(xii) To the extent the same are in Seller's possession: (I) copies of all certificates, licenses, permits, authorizations and approvals issued for or with respect to the Premises by governmental and quasi-governmental authorities having jurisdiction over the Premises; and (II) copies of technical manuals, plans, specifications, drawings and the certificate of occupancy for the Premises.

(b) Purchaser's Documents: Purchaser, pursuant to the provisions of this Agreement, shall deliver or cause to be delivered to Seller on the Closing Date the following instruments, documents and items:

(i) A duly executed counterpart of the Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate (Form TP-584);

(ii) A duly executed counterpart of the New York City Real Property Transfer Tax Return;

(iii) A duly executed counterpart of the State of New York, State Board of Real Property Services, Real Property Transfer Report (Form RP-5217NYC), as required;

(iv) A duly executed counterpart of omnibus assignment in the form of Schedule D attached hereto and made a part hereof;

(v) The consent of the members or manager(s), as applicable, of Purchaser authorizing the purchase of the Property by Purchaser in form reasonably satisfactory to Seller and the Title Company; and

(vi) Such other documents, instruments and deliveries as are otherwise reasonably required by this Agreement or by Seller in order to consummate the transaction contemplated hereby.

15. Default by Purchaser or Seller.

(a) If (i) Purchaser shall default in the payment of the Purchase

Price when due or (ii) Purchaser shall otherwise default in the performance of any of the other material terms and provisions of this Agreement on the part of Purchaser to be performed, and the same is not cured within ten (10) business days following notice from Seller. Seller may terminate this Agreement and retain the Deposit. Purchaser acknowledges that, if Purchaser shall default under this Agreement as aforesaid, Seller will suffer substantial adverse financial consequences as a result thereof. As part of the foregoing consequences and not in limitation thereof, Purchaser understands that Seller will be obtaining surrenders of tenants at the Premises in reliance on Purchaser's compliance with this Agreement. Accordingly, Seller's sole and exclusive remedy against Purchaser shall be the right to retain the Deposit, as and for its sole and full and complete liquidated damages, it being agreed that Seller's damages are difficult, if not impossible, to ascertain, and, Purchaser and Seller shall have no further rights or obligations under this Agreement, except those expressly provided herein to survive the termination of this Agreement. The foregoing shall not limit Purchaser's obligation to pay to Seller all attorneys' fees and costs of the Seller to enforce the provisions of this Section 15(a).

(b) If Seller shall default hereunder for any reason, Purchaser may, as its sole remedy, may either (in its sole discretion) (i) terminate this Agreement, and direct the Escrowee to return the Deposit to Purchaser, and Purchaser and Seller shall have no further rights or obligations under the Agreement, except those expressly provided herein to survive the termination of this Agreement; or (ii) seek specific performance (subject to any reductions in the Purchase Price as set forth in Section 5(c), and Section 5(d) and any amounts due by Seller under Section 4(b)), provided that Purchaser shall file an action for specific performance not later than thirty (30) days after the occurrence of any alleged default by Seller hereunder (and if Purchaser shall fail to timely file an action for specific performance, Purchaser may still pursue its remedy as set forth in clause (i)). The foregoing shall not limit Seller's obligation to pay to Purchaser all attorneys' fees and costs of the Purchaser to enforce the provisions of this Section 15(b).

16. Merger. Except as otherwise expressly provided to the contrary in this Agreement, no representations, warranties, covenants or other obligations of Seller set forth in this Agreement shall survive the Closing, and no action based thereon shall be commenced after the Closing. The delivery and acceptance of the Deed at the Closing, without the simultaneous execution and delivery of a specific agreement which by its terms shall survive the Closing, shall be deemed to constitute full compliance by the parties with all of the terms, conditions and covenants of this Agreement on their part to be performed as of the Closing.

17. Conditions to Closing.

(a) Conditions to Purchaser's Obligation to Close. Purchaser's obligation to close hereunder shall be subject to the following conditions:

(i) Seller shall have performed, satisfied and complied with, or tendered performance of, in all material respects, all of the material covenants, agreements and conditions required by this Agreement to be performed or complied with by Seller on or before the Closing Date.

(ii) All representations and warranties of Seller in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date.

(iii) Except with respect to a Non-Vacant Closing, Seller delivers the Premises in a Vacant Possession condition and has complied with its obligations set forth in Section 5(d); provided that if there is a Non-Vacant Closing, Seller has nonetheless complied with its obligations as set forth in Section 5(d) and Section 5(e).

The foregoing conditions under this Section 17(a) are for the benefit of Purchaser, and Purchaser may, in its sole discretion, waive any or all of such conditions and close title under this Agreement without any decrease in, abatement of, or credit against, the Purchase Price.

(b) Conditions to Seller's Obligation to Close. Seller's obligation to close hereunder shall be subject to the following conditions:

(i) Purchaser shall have performed, satisfied and complied with, or tendered performance of, in all material respects, all of the material covenants, agreements and conditions required by this Agreement to be performed or complied with by Purchaser on or before the Closing Date.

(ii) All representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the date of this Agreement, and as of the Closing Date.

The foregoing conditions under this Section 17(b) are for the benefit of Seller, and Seller may, in its sole discretion, waive any or all of such conditions and close title under this Agreement without any increase in, abatement of, or credit against, the Purchase Price.

18. Seller Obligations.

(a) Insurance. Until the Closing or sooner termination of this Agreement, Seller or Seller's agents shall keep the Property insured against fire and other hazards covered by extended coverage endorsement and comprehensive public liability insurance against claims for bodily injury, death and property damage occurring in, on or about the Property in accordance with the insurance policies of Seller currently in effect.

(b) Operation. Until the Closing or sooner termination of this Agreement, Seller or Seller's agents shall operate and maintain the Property in a generally safe and law-abiding manner so as not to create any conditions which materially and adversely affect the value of the Property or could create a material liability for Purchaser. Seller shall comply with all obligations that Seller, as landlord, may have under the Leases.

(c) Contracts. Between the date hereof and the Closing, Seller will enter into only those Contracts that Seller reasonably determines are necessary to maintain the Property and which shall be canceled by Seller, at Seller's expense, as of a date on or prior to the Closing Date. Anything to the contrary notwithstanding, this paragraph will not be construed to inhibit in any manner Seller's right to enter into contracts consistent with Section 18(f) below to obtain vacant possession of the Premises.

(d) Employees. Without limiting any of the representations and warranties herein, on and after the Closing Date, Seller agrees to indemnify and hold Purchaser harmless and assume complete liability for all claims, actions, and complaints by or on behalf of any of Seller's employees, including, but not limited to, any claim for and costs associated with any withdrawal liability as defined in Section 4201 of ERISA that are assessed against Purchaser (including, but not limited to, the termination or relocation of employment of any employees, Seller's withdrawal from the pension plans in which Seller's employees are participants or the sale of the Property). The provisions of this Section 18(d) and Seller's obligations hereunder shall survive the Closing.

(e) Breach of Representations. Seller shall not take any action which would or reasonably could cause any of Seller's representations and warranties herein to become untrue as of the Closing Date. Purchaser shall not take any action which would or reasonably could cause any of Purchaser's representations and warranties herein to become untrue as of the Closing Date.

(f) Leases. From and after the date hereof, Seller shall, at Seller's sole cost and expense, take all actions required to terminate all of the Leases and obtain vacant possession of the entire Premises on or prior to the then Scheduled Closing Date. As part of the foregoing, immediately following the execution and delivery of this Agreement, Seller shall, as applicable (i) deliver all notices required to commence the termination and surrender of all Leases, (ii) commence and diligently prosecute to completion eviction proceedings against tenants who are in breach of their Lease or otherwise do not have a right to remain on the Premises, (iii) pursue surrender agreements and (iv) otherwise take all actions to terminate all of the Leases and obtain vacant possession of the entire Premises in accordance with this Agreement (including Section 5(d)). Seller shall keep Purchaser apprised on a timely basis of such efforts and shall provide Purchaser evidence of the termination of any Leases and/or surrender of any portion of the Premises promptly thereafter. In no event shall Seller enter into any new

Leases or otherwise modify, amend, or grant a consent so as to extend any term unless said actions are reasonably required or done to obtain vacant possession (however no extension shall be beyond the then-Scheduled Closing Date), without the prior written consent of Purchaser.

(g) Additional Covenants. Seller shall not permit or cause the Premises to be subject to any additional encumbrances, licenses, covenants or easements other than the Permitted Encumbrances, without Purchaser's prior written consent. Seller shall not settle or otherwise compromise any litigation without Purchaser's consent, which consent shall not be unreasonably withheld, conditioned or delayed, if such litigation (or any settlement or other compromise thereof) can be reasonably expected to have an adverse effect on the Premises or any owner thereof after the Closing. Seller shall promptly deliver to Purchaser copies of all Violations and shall notify Purchaser of all judgments, claims and litigation affecting Seller or any part of the Property. Seller shall promptly notify Purchaser of, and shall promptly deliver to Purchaser a copy of any notice Seller may receive, on or before the Closing, from any governmental authority, concerning any environmental laws.

19. Escrow; Deposit.

(a) The Deposit shall be deposited with the Escrowee and shall be held in escrow pursuant to the terms of this Agreement. Escrowee shall cause the Deposit to be deposited into an interest-bearing attorney escrow account. Escrowee shall pay the Deposit to Seller at the Closing upon the consummation thereof or otherwise to Seller or Purchaser in accordance with this Agreement. If either party makes a demand upon Escrowee for delivery of the Deposit, Escrowee shall give notice to the other party of such demand. If a notice of objection to the proposed payment is not received from the other party within seven (7) business days after the giving of notice by Escrowee, Escrowee is hereby authorized to deliver the Deposit to the party who made the demand. If Escrowee receives a notice of objection within said period, then Escrowee shall continue to hold the Deposit and thereafter pay it to the party entitled when Escrowee receives (i) a notice from the objecting party withdrawing the objection, or (ii) a notice signed by both parties directing disposition of the Deposit, or (iii) a judgment or order of a court of competent jurisdiction. Concurrently with the execution of this Agreement, Seller or Purchaser shall provide Escrowee with a W-9 form so that the interest bearing account may be opened to hold the Deposit.

(b) The parties further agree that:

(i) Except for its gross negligence or willful misconduct, Escrowee shall be protected in relying upon the accuracy, acting in reliance upon the contents, and assuming the genuineness of any notice, demand, certificate, signature, instrument or other document which is given to Escrowee verifying the truth or accuracy of any such notice, demand, certificate, signature, instrument or other document;

(ii) Escrowee shall not be bound in any way by any other contract or understanding between the parties hereto, whether or not Escrowee has knowledge thereof or consents thereto unless such consent is given in writing;

(iii) Escrowee's sole duties and responsibilities shall be to hold and disburse the Deposit in accordance with this Agreement; provided, however, that Escrowee shall have no responsibility for the clearing or collection of the check representing the Deposit;

(iv) Escrowee shall not be liable for any action taken or omitted by Escrowee in good faith and believed by Escrowee to be authorized or within its rights or powers conferred upon it by this Agreement, except for damage caused by the gross negligence or willful misconduct of Escrowee.

(v) Upon the disbursement of the Deposit in accordance with this Agreement, Escrowee shall be relieved and released from any liability under this Agreement;

(vi) Escrowee may resign at any time upon at least ten (10) days prior written notice to the parties hereto. If, prior to the effective date of such resignation, the parties hereto shall all have approved, in writing, a successor escrow agent, then upon the resignation of Escrowee, Escrowee shall deliver the Deposit to such successor escrow agent. From and after such resignation and the delivery of the Deposit to such successor escrow agent, Escrowee shall be fully relieved of all of its duties, responsibilities and obligations under this Agreement, all of which duties, responsibilities and obligations shall be performed by the appointed successor escrow agent. If for any reason the parties hereto shall not approve a successor escrow agent within such period, Escrowee may bring any appropriate action or proceeding for leave to deposit the Deposit with a court of competent jurisdiction, pending the approval of a successor escrow agent, and upon such deposit Escrowee shall be fully relieved of all of its duties, responsibilities and obligations under this Agreement;

(vii) Seller and Purchaser hereby agree to jointly and severally indemnify, defend and hold Escrowee harmless from and against any liabilities, damages, losses, costs or expenses incurred by, or claims or charges made against, Escrowee (including reasonable counsel fees and court costs) by reason of Escrowee's acting or failing to act in connection with any of the matters contemplated by this Agreement or in carrying out the terms of this Agreement, except as a result of Escrowee's gross negligence or willful misconduct;

(viii) In the event that a dispute shall arise in connection with this Agreement, or as to the rights of any of the parties in and to, or the disposition of, the Deposit, Escrowee shall have the right to (w) hold and retain all or any part of the Deposit until such dispute is settled or finally determined by litigation, arbitration or otherwise, or (x) deposit the Deposit in an appropriate court of law, following which Escrowee shall thereby and thereafter be relieved and released from any liability or

obligation under this Agreement, or (y) institute an action in interpleader or other similar action permitted by stakeholders in the State of New York, or (z) interplead any of the parties in any action or proceeding which may be brought to determine the rights of the parties to all or any part of the Deposit; and

(ix) Escrowee shall not have any liability or obligation for loss of all or any portion of the Deposit by reason of the insolvency or failure of the institution of depository with whom the escrow account is maintained.

(x) In any action or proceeding commenced by or against Seller, or any party constituting part of the selling group and/or any assignee and/or affiliate thereof against or by Purchasers and/or any assignee thereof, Escrow Agent shall be entitled to represent Seller and/or any party constituting the selling group and/or any assignee in such action or proceeding.

(c) Escrowee has executed this Agreement solely to evidence Escrowee's receipt of the Deposit (subject to collection) and its agreement to hold the Deposit in escrow, and to deliver the same pursuant to and in accordance with the provisions of this Agreement.

(d) The provisions of this Section 19 shall survive the Closing or earlier termination of this Agreement.

20. Confidentiality.

(a) Seller and Purchaser agree that no press or other publicity release or communication to the general public concerning the transactions contemplated by this Agreement shall be issued by any party without the other party's prior written approval, unless same is required (i) by any governmental authorities or (ii) to effect the transactions contemplated by this Agreement. It is understood that the foregoing shall not preclude either party hereto from (a) discussing the substance of the transaction contemplated in this Agreement or any of the terms thereof with its respective attorneys, accountants, professional consultants, prospective investors, prospective lenders or any of their respective counsel or other representatives, or (b) complying with applicable laws.

(b) The provisions of this Section 20 shall not survive the Closing or sooner termination of this Agreement if the Closing does not occur.

21. Notices. All notices, requests, demands and other communications provided for by this Agreement shall be in writing and shall be deemed to have been given (a) when hand delivered, or (b) if sent same day or overnight recognized commercial courier service, when received, addressed to the address of the parties stated below or to such changed address as such party may have fixed by notice, or (c) by facsimile, provided the receipt is confirmed via electronic confirmation, or (d) via email, provided the recipient confirms receipt via return email:

To Seller: 160 Madison Avenue Owners Corporation
160 Madison Avenue
New York, New York 10016
Attention: Claude Simon
Fax: (212) 889-5573
email: csimon@fairlane.biz

with a copy to: Vernon & Ginsburg, LLP
261 Madison Avenue
26th Floor
New York, New York 10116
Attention: Darryl M. Vernon, Esq.
Fax: (212) 697-44432
email: dvernon@vernonginsburg.com

To Purchaser: RE Asset LLC
c/o JD Carlisle LLC
352 Park Avenue South – 15th Fl.
New York, New York 10010
Attn: Jules Demchick
Fax: (212) 481-9586

with a copy to: Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004
Attention: Robert J. Sorin, Esq.
Fax: (212) 859-4000

provided, that any notice of change of address shall be effective only upon receipt.

22. Amendments. This Agreement may not be modified or terminated orally or in any manner other than by an agreement in writing signed by all the parties hereto or their respective successors in interest.

23. Governing Law; Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to principles of conflicts of law.

24. Counterparts. This Agreement may be executed in any number of counterparts, and/or via facsimile/pdf, each of which shall constitute an original, but all of which, taken together, shall constitute but one and the same instrument.

25. No Third Party Beneficiaries. The warranties, representations, agreements and undertakings contained herein shall not be deemed to have been made for the benefit of any person or entity other than the parties hereto.

26. Waiver. No failure or delay of either party in the exercise of any right given to such party hereunder or the waiver by any party of any condition hereunder for its benefit (unless the time specified herein for exercise of such right, or satisfaction of such condition, has expired) shall constitute a waiver of any other or further right nor shall any single or partial exercise of any right preclude other or further exercise thereof or any other right. The waiver of any breach hereunder shall not be deemed to be a waiver of any other or any subsequent breach hereof.

27. Assignment. This Agreement may not be assigned by Purchaser in whole or in part without Seller's prior written consent. Notwithstanding the foregoing, the Purchaser named herein shall have the right, with notice to but without consent of Seller, to assign this entire Agreement (including the Down Payment and all rights hereunder) to a Controlled Affiliate (as defined below). "Controlled Affiliate" shall mean any entity, both at the time of the assignment and as of the Closing, (i) controlled, directly or indirectly, by Purchaser, Jules Demchick or Evan Stein, and/or (ii) not less than 10% of the beneficial interests in which are owned, directly or indirectly, by Purchaser or any one or more of its existing members or principals. "Controlled by" means the power and authority to direct the day-to-day business and affairs of the assignee.

28. Headings. The headings which have been used throughout this Agreement have been inserted for convenience of reference only and should not be construed in interpreting this Agreement. Words of any gender used in this Agreement shall include any other gender and words in the singular shall include the plural, and vice versa, unless the context requires otherwise. The words "herein," "hereof," "hereunder" and other similar compounds of the words "here" when used in this Agreement shall refer to the entire Agreement and not to any particular provision or section. As used in this Agreement, the term "business day" means every day other than (i) Saturdays and Sundays, (ii) all days observed by the Federal or New York State governments as legal holidays, (iii) all days on which commercial banks in New York State are required by law to be closed. If the day upon which performance hereunder would otherwise be required or permitted is not a business day, then the time for such performance shall be automatically extended to the next day that is a business day.

29. Construction. This Agreement shall be given a fair and reasonable construction in accordance with the intentions of the parties hereto. Each party hereto acknowledges that it has participated in the drafting of this Agreement, and any applicable rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in connection with the construction or interpretation hereof. Each party has been represented by independent counsel in connection with this Agreement.

30. Further Assurances. Seller and Purchaser each agree, at any time and from time to time at or after the Closing, to execute, acknowledge where appropriate, and deliver or cause to be executed, acknowledged and delivered such further instruments and documents and to take such other action as the other of them or the Title Company may reasonably request to carry out the intents and purposes of this Agreement. The provisions of this Section 30 shall survive the Closing.

31. Binding Effect. This Agreement is binding upon, and shall inure to the benefit of, the parties and each of their respective successors and permitted assigns, if any.

32. Waiver of Jury Trial. THE RESPECTIVE PARTIES HERETO SHALL AND THEY HEREBY DO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, OR FOR THE ENFORCEMENT OF ANY REMEDY UNDER ANY STATUTE, EMERGENCY OR OTHERWISE. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR EARLIER TERMINATION OF THIS AGREEMENT.

33. Jurisdiction.

(a) FOR THE PURPOSES OF ANY SUIT, ACTION OR PROCEEDING INVOLVING THIS AGREEMENT, PURCHASER AND SELLER EACH HEREBY EXPRESSLY SUBMITS TO THE JURISDICTION OF ALL FEDERAL AND STATE COURTS SITTING IN THE COUNTY OF NEW YORK IN THE STATE OF NEW YORK AND CONSENTS THAT ANY ORDER, PROCESS, NOTICE OR MOTION OR OTHER APPLICATION TO OR BY ANY SUCH COURT OR A JUDGE THEREOF MAY BE SERVED AS PERMITTED BY LAW, AND PURCHASER AND SELLER EACH AGREES THAT SUCH COURTS SHALL HAVE EXCLUSIVE JURISDICTION OVER ANY SUCH SUIT, ACTION OR PROCEEDING COMMENCED BY EITHER PARTY.

(b) PURCHASER AND SELLER EACH HEREBY IRREVOCABLY WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT BROUGHT IN ANY FEDERAL OR STATE COURT SITTING IN THE COUNTY OF NEW YORK IN THE STATE OF NEW YORK AND HEREBY FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR EARLIER TERMINATION OF THIS AGREEMENT.

34. Litigation. In any legal action or other proceeding for the enforcement of this Agreement or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, or in any dispute over the foregoing, the successful or prevailing party or parties shall be entitled to recover its reasonable fees and costs, including reasonable attorneys' fees, court costs and other costs incurred in such action or proceeding, in addition to any other relief to which it or they may be entitled. The provisions of this Paragraph shall survive the Closing or earlier termination of this Agreement.

35. Fixtures. The parties acknowledge and agree that no part of the Purchase Price is attributable or allocable to the Fixtures or any other personal or intangible property.

36. Choice of Law. This Agreement and the exhibits and schedules annexed hereto, shall be governed by, interpreted under, and construed and enforced in accordance with, the internal laws of the state of New York without regard to principles of conflicts of law,

37. Intentionally omitted.

38. Extensions. Any permitted extension of the Closing requested hereunder by either party may be consented to, in writing, by the attorneys for the respective parties hereunder and such written consent shall be deemed to be the consent of each such other party.

39. No Offer. It is expressly understood and agreed that delivery of this Agreement for inspection or otherwise by Seller to Purchaser shall not constitute an offer or create any rights in favor of Purchaser or others and shall in no way obligate or be binding upon Seller, This Contract shall have no force or effect unless and until the same is fully exchanged and delivered by Seller and Purchaser, and fully executed copies hereof are exchanged and received by the parties hereto.

40. Merger. The acceptance of the deed by Purchaser shall be deemed full compliance by Seller with all of the provisions of this Agreement on the part of Seller to be performed, excepting only any matters specifically provided herein to survive Closing.

41. Survival. No representations or warranties herein shall survive the delivery of the deed, except as expressly provided herein.

42. Returned Check. If payment of the Deposit check given by Purchaser to Seller on the signing of this Agreement is not honored upon presentment, then, at Seller's option, this Agreement shall become null and void, and without any further force and effect.

43. Memorandum of Contract. Neither party may record this Agreement or any memorandum thereof.

44. Incorporation by Reference. The Schedules and Exhibits to this Agreement are incorporated herein by reference and made a part hereof.

46. Like-Kind Exchange. Seller and Purchaser acknowledge and agree that either may elect to structure the sale or acquisition of the Property (as applicable) as a forward or reverse exchange thereof (the “Exchange”) with the result that the transaction will qualify for non-recognition of gain under Section 1031 of the Code and the Treasury Regulations promulgated thereunder. In order to implement such Exchange, either party may, upon written notice to the other party at least ten (10) business days prior to the Closing Date, assign its rights, but not its obligations, under this Agreement to an entity established to effectuate such Exchange. If either party so elects, the other shall reasonably cooperate in effecting the Exchange provided that such cooperation shall not (a) entail any additional expense to the non-electing party, (b) cause the non-electing party to be exposed to any material liability or material loss of rights or benefits contemplated under this Agreement or (c) materially delay the Closing beyond the allowed adjournments. No Exchange shall relieve either party of its obligations hereunder, nor shall the consummation of an Exchange be a condition to the performance of such party’s obligations hereunder.

47. 1099-S Reporting Requirements. Escrow Agent or Title Company is hereby designated the “real estate reporting person” for purposes of Section 6045 of the Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by Escrow Agent shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Escrow Agent shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation. Seller and Purchaser shall promptly furnish their federal tax identification numbers to Escrow Agent and shall otherwise reasonably cooperate with Escrow Agent in connection with Escrow Agent’s duties as real estate reporting person. The provisions of this Paragraph 48 shall survive the Closing.

48. Right of Access. Purchaser and Purchaser’s representatives and Purchaser’s lenders and investors and their respective representatives shall have the right from time to time to access the Property for inspection. Purchaser understands and agrees that any access to the Property shall occur during normal business hours after reasonable prior notice to Seller for a reasonable number of inspections and shall be conducted so as not to interfere unreasonably with the use of the Property by Seller or any tenants under the Leases. Purchaser acknowledges that Purchaser’s right of access is provided only as an accommodation and does not provide a basis for any right to terminate this Agreement or to extend the Closing. Purchaser and Purchaser’s representatives shall not be permitted to take soil or ground water samples or to conduct borings of the Property or drilling in or on

the Property, or any other invasive testing, in connection with the preparation of an environmental audit or in connection with any other inspection of the Property without the prior written consent of Seller, which consent shall not be unreasonably withheld, conditioned or delayed (and, if such reasonable consent is given, Purchaser shall be obligated to pay to Seller promptly upon written demand the cost of repairing and restoring any borings or holes created or any other damage as aforesaid). Seller reserves the right to have a representative present during any such access. Purchaser agrees to indemnify, defend and hold harmless Seller, its shareholders, directors, officers, employees and agents from and against any claim for liabilities, losses, costs, expenses (including reasonable attorneys' fees), damages or injuries arising out of or resulting from any damage to the Property or any personal injury resulting from the entry upon the Property by Purchaser or its representatives (except for any claim resulting from (i) Seller's gross negligence or willful misconduct and (ii) any existing conditions on the Property). Such obligation to indemnify and hold harmless Seller and said persons shall survive Closing or earlier termination of this Agreement. Prior to entering the Property for purposes of inspection, Purchaser shall provide to Seller proof of valid commercial general liability insurance, including contractual liability covering the indemnities specified herein, with a combined single limit of not less than Three Million and No/100 Dollars (\$3,000,000.00). The policy shall be endorsed to name Seller and its designees as "additional insureds".

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this
Agreement on the day and year first above written.

SELLER:

160 MADISON AVENUE OWNERS
CORPORATION

By: _____
Name:
Title:

PURCHASER:

RE ASSET LLC

By: _____
Name: **John LaGratta**
Title: **Designated Representative**

Acknowledged and accepted as to the provisions
related to the Escrowee:

VERNON & GINSBURG, LLP, as Escrowee

By: _____
Name: **Wes B. Ginsburg**
Title: **Member**

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

SELLER:

160 MADISON AVENUE OWNERS
CORPORATION

By: Claude Simon
Name: Claude Simon
Title: President

PURCHASER:

RE ASSET LLC

By: _____
Name:
Title:

Acknowledged and accepted as to the provisions
related to the Escrowee:

VERNON & GINSBURG, LLP, as Escrowee

By: _____
Name:
Title:

Schedule A

Description of Land

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 WESTERLY SIDE OF MADISON AVENUE, DISTANT 73 FEET 11½ INCHES NORtherly FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF MADISON AVENUE AND THE NORtherly SIDE OF 32ND STREET;

RUNNING THENCE NORtherly ALONG THE WESTERLY SIDE OF MADISON AVENUE, 24 FEET 7 INCHES;

THENCE WESTERLY AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET;

THENCE SOUTHERLY AND PARALLEL WITH MADISON AVENUE 24 FEET 7 INCHES;

THENCE EASTERLY AND PARALLEL WITH 32ND STREET AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET TO THE WESTERLY SIDE OF MADISON AVENUE AT THE POINT OR PLACE OF BEGINNING.

Schedule B

Leases

Proprietary Leases:

First floor: Proprietary Lease between 160 Madison Avenue Owners Corporation, as lessor, and Claude Simon, as lessee, dated January 30, 2008

Second floor: Proprietary Lease between 160 Madison Avenue Owners Corporation, as lessor, and Steven Abrams and Linda Tepper, as lessees, dated July 1, 1984, as assigned by Assignment of Proprietary Lease from Moses Shayowitz, Bernat Mikhli and Shamul Mikhli, collectively, as assignor, to Moses Shayowitz, as assignee, dated December 26, 2002, as assigned by Assignment of Proprietary Lease from Moses Shayowitz, as assignor, to Claude Simon, as assignee, dated February 12, 2004.

Third floor: Proprietary Lease between 160 Madison Avenue Owners Corporation, as lessor, and Henry Traiman, as lessee, dated July 1, 1984, as assigned by Assignment of Proprietary Lease dated April 28, 1993, from Henry Traiman, as assignor, to Claude Simon, as assignee.

Fourth floor: Proprietary Lease between 160 Madison Avenue Owners Corporation, as lessor, and Claude Simon, as lessee, dated May 5, 2011.

Fifth floor: Proprietary Lease between 160 Madison Avenue Owners Corporation, as lessor, and Rolf Karl, as lessee dated July 1, 1984, as assigned by Assignment of Proprietary Lease dated November 30, 1989 from Rolf Karl, as assignor, to Rolf Karl and Joanne K. Singleton, as assignees, as assigned by Assignment of Proprietary Lease dated October 20, 1992 from Rolf Karl and Joanne K. Singleton as assignors, to Claude Simon, as assignee.

Sixth floor: Proprietary Lease dated July 1, 1984 between 160 Madison Avenue Owners Corporation, as lessor, and Rolf Karl, Claude Simon and Henry Traiman, as lessees, as assigned by Assignment of Proprietary Lease from Rolf Karl, as assignor, to Rolf Karl and Joanne K. Singleton, as assignees, dated November 30, 1989, as assigned by Assignment of Proprietary Lease dated April 28, 1993 from Rolf Karl and Joanne K. Singleton, as assignors, to Claude Simon, as assignee, as assigned by Assignment of Proprietary Lease from Henry Traiman, as assignor, to Claude Simon, as assignee, dated April 28, 1993.

Seventh floor: Proprietary Lease between 160 Madison Avenue Owners Corporation, as lessor, and Rolf Karl, Claude Simon and Henry Traiman, as lessees dated July 1, 1984, assigned by Assignment of Proprietary Lease dated November 30, 1989 from Rolf Karl, as assignor, to Rolf Karl and Joanne K. Singleton, as assignees, as assigned by Assignment of Proprietary Lease from Rolf Karl and Joanne K. Singleton, as assignors, to Claude Simon, as assignee dated April 28, 1993, as assigned by Assignment of Proprietary Lease dated April 28, 1993 from Henry Traiman, as assignor, to Claude Simon, as assignee.

Subleases:

First floor: (vacant)

Second Floor: Sublease, dated August 3, 1998, between Claude Simon and The Korean Sohmyung Presbyterian Church, extended and modified by Extension and Modification of Sublease dated June 17, 2007.

Third Floor: Sublease, dated December 23, 2009, between Claude Simon and Seven Olive, Inc.

Fourth Floor: Occupancy by Thomas Bouregy & Co., Inc. as a month-to-month tenant (sublease expired)

Fifth Floor: Partially occupied (1 office) by a month-to-month tenant, John Hughes – no lease.

Sixth Floor: Sublease, dated March 1, 2008, between Claude Simon and Tripology, Inc., assigned and extended by Assignment and Extension of Lease Agreement, dated November, 2009, and amended by Amendment to Extension of Lease Agreement, dated November 18, 2010.

Seventh Floor: Sublease, dated June 1, 2007, between Claude Simon and Veratex, Inc.

1. Assignment of Proprietary Lease dated November 30, 1989 from Karl, as assignor, to Karl and Singleton, as assignees, assigning assignor's 1/3 interest as tenant-in-common in and to a proprietary lease dated July 1, 1984 between Owner and Karl covering unit 7.
2. Assignment of Proprietary Lease from Karl and Singleton, as assignors, to Simon, as assignee dated April 28, 1993, assignment the proprietary lease dated July 1, 1984 covering units 6 and 7.
3. Assignment of Proprietary Lease dated April 28, 1993 from Traiman, as assignor, to Simon, as assignee, assigning the proprietary lease dated July 1, 1984 covering unit 7.

Schedule C

Form of Deed

THIS INDENTURE, made as of the _____ day of _____, by 160 MADISON AVENUE OWNERS CORPORATION, having an address at 160 Madison Avenue, New York, New York 10016 (hereinafter referred to as "Grantor"), to RE Asset LLC, having an address c/o JD Carlisle LLC, 352 Park Avenue South – 15th Floor, New York, New York 10010 (hereinafter referred to as "Grantee").

WITNESSETH, that Grantor, in consideration of Ten and No/100 Dollars (\$10.00), lawful money of the United States, paid by Grantee, does hereby grant and release unto Grantee, the heirs or successors and assigns of Grantee forever:

ALL that certain plot, piece or parcel of land with the building and improvements thereon erected, situate, lying and being, more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises");

TOGETHER WITH all right, title and interest, if any, of Grantor in and to any streets and roads abutting the Premises to the center lines thereof;

TOGETHER WITH the appurtenances and all the estate and rights of Grantor in and to the Premises.

TO HAVE AND TO HOLD the Premises unto Grantee, the heirs or successors and assigns of Grantee forever.

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvements at the Premises and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

IN WITNESS WHEREOF, Grantor has duly executed this deed the day and year first above written.

GRANTOR: 160 MADISON AVENUE OWNERS CORPORATION

By:

Name: Claude Simon
Title:

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the ____ day of _____ in the year 20__ before me, the undersigned,
personally appeared _____, 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, and that
by his/her signature on the instrument, the individual, or the person or entity upon behalf of
which the individual acted, executed the instrument.

Signature and Office of individual
taking acknowledgment

Bargain and Sale Deed
Without Covenant Against Grantor's Acts

SECTION:
BLOCK:
LOT: 20
COUNTY: New York

160 MADISON AVENUE OWNERS
CORPORATION
TO

RE ASSET LLC

STREET
ADDRESS: 160 Madison Avenue
New New York, New York

RETURN BY MAIL TO:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Robert J. Sorin, Esq.

Exhibit A (to Form of Deed)

Legal Description

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 WESTERLY SIDE OF MADISON AVENUE, DISTANT 73 FEET 11½ INCHES NORTHERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF MADISON AVENUE AND THE NORTHERLY SIDE OF 32ND STREET;

RUNNING THENCE NORTHERLY ALONG THE WESTERLY SIDE OF MADISON AVENUE, 24 FEET 7 INCHES;

THENCE WESTERLY AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET;

THENCE SOUTHERLY AND PARALLEL WITH MADISON AVENUE 24 FEET 7 INCHES;

THENCE EASTERLY AND PARALLEL WITH 32ND STREET AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET TO THE WESTERLY SIDE OF MADISON AVENUE AT THE POINT OR PLACE OF BEGINNING.

Schedule D

Form of Omnibus Assignment and Assumption Agreement

THIS GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT, made and entered into this _____ day of _____, _____, between 160 MADISON AVENUE OWNERS CORPORATION, having an address at 160 Madison Avenue, New York, New York 10016 ("Assignor") and RE ASSET LLC, having an address c/o JD Carlisle LLC, 352 Park Avenue South – 15th Floor, New York, New York 10010 ("Assignee").

W I T N E S S E T H:

Assignor for Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby assigns to Assignee, from and after the date hereof, all of Assignor's right, title and interest in, to and under (i) all transferable licenses, approvals, certificates and permits held by Assignor and relating to the occupancy, use or operation of the real property located at 160 Madison Avenue, New York, New York, the "Premises"), and (ii) all other items of intangible personal property owned by Assignor and exclusively relating to the occupancy, use or operation of the Premises; the items set forth in clauses (i) through (ii) above are hereinafter referred to collectively as the "Property Matters");

TO HAVE AND TO HOLD unto Assignee and its successors and assigns to its and their own use and benefit forever.

Assignee hereby expressly assumes the obligations of Assignor in respect of the Property Matters accruing from and after the date hereof.

This Agreement is made by Assignor without recourse and without any expressed or implied representation or warranty whatsoever except to the extent expressly provided in the Purchase Agreement.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Any inconsistency between the terms herein and the terms set forth in the Purchase Agreement shall be resolved in favor of the terms of the Purchase Agreement.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Omnibus Assignment and Assumption Agreement as of the date first above written.

ASSIGNOR:

160 MADISON AVENUE OWNERS
CORPORATION

By: _____

Name: Claude Simon

Title:

ASSIGNEE:

RE ASSET LLC

By: _____

Name:

Title:

Schedule E

Form of FIRPTA Affidavit

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by 160 MADISON AVENUE OWNERS CORPORATION ("Seller") the undersigned hereby certifies the following on behalf of Seller.

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as such terms are defined in the Internal Revenue Code and Income Tax Regulations).

2. Seller's U.S. employer identification number is [_____].

3. Seller's office is:

c/o [_____]
[_____]
[_____]

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

By: _____

[_____]
[_____]

ESCROW PROCEDURE LETTER

June 26, 2012

Matthew C. Cahill
Vice President & Senior Underwriting Counsel
First American Title Insurance Company
633 Third Avenue
New York, NY 10017

Re: Title No. Y 3008-353730NY1: Contract of Sale, dated as of May 23, 2011, between 160 Madison Ave LLC (as successor-in-interest to RE Asset LLC, "Purchaser") and 160 Madison Avenue Owners Corporation ("Seller"), as modified by that certain Agreement of Adjournment of Closing Date, dated as of November 16, 2011, between Purchaser and Seller and that certain Agreement of Second Adjournment of Closing Date at Seller's Request, dated as of May 2, 2012, between Seller and Purchaser (as amended or modified from time to time, the "Purchase and Sale Agreement") to acquire the Property (as such term is defined in the Purchase and Sale Agreement) located at 160 Madison Avenue, New York, New York (Block 862, Lot 20).

Ladies and Gentlemen:

This letter constitutes Purchaser's and Seller's joint escrow instructions with respect to the Documents, as hereinafter defined. The delivery of said Documents, and First American Title Insurance Company of New York's ("Escrow Agent") agreement to hold and distribute same in accordance with the provisions herein, shall be hereinafter referred to as the "Escrow." Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Purchase and Sale Agreement.

A. Delivery of Documents.

1. Escrow Agent acknowledges that Seller has deposited with Escrow Agent fully-executed counterpart originals of the documents (the "Seller Documents") listed below, a portion of said Seller Documents also containing an original acknowledgement of the signatures thereto if the Seller Documents are to be recorded or if said Seller Documents require an acknowledgment of the signatures thereto.
 - i. Bargain and Sale Deed Without Covenant Against Grantor's Acts in the form attached to the Purchase and Sale Agreement as Schedule C thereto (the "Deed");
 - ii. Omnibus Assignment and Assumption Agreement in the form attached to the Purchase and Sale Agreement as Schedule D thereto ("Omnibus Assignment");

- iii. A non-foreign certification or affidavit containing such information as shall be required by Section 1445 of the Internal Revenue Code to confirm that Seller is not a “foreign person” (as defined in the Internal Revenue Code and the regulations issued thereunder) in the form attached to the Purchase and Sale Agreement as Schedule E thereto;
- iv. New York City Real Property Transfer Tax Return (“RPT”);
- v. New York State Real Property Transfer Tax Return (“TP 584”);
- vi. New York City Real Property Transfer Report (“RP-5217NYC”);
- vii. Such customary title affidavits requested by Escrow Agent that are required; and
- viii. Such evidence as Escrow Agent may reasonably require as to the authority of the person or persons executing documents on behalf of Seller.

2. Escrow Agent acknowledges that Purchaser has deposited with Escrow Agent fully-executed counterpart originals of the documents (the “Purchaser Documents”; the Seller Documents and the Purchaser Documents, collectively, the “Documents”) listed below, a portion of said Purchaser Documents also containing an original acknowledgement of the signatures thereto if the Purchaser Documents are to be recorded or if said Purchaser Documents require an acknowledgement of the signatures thereto.
 - i. Omnibus Assignment;
 - ii. RPT;
 - iii. TP 584;
 - iv. RP-5217NYC;
 - v. Customer Registration Form for Water and Sewer Billing; and
 - vi. Such evidence as Escrow Agent may reasonably require as to the authority of the person or persons executing documents on behalf of Purchaser.

B. Conditions to Release of Escrow.

1. In the event that on or before 5:00 pm New York City time on June 27, 2012 (the “Closing Date”, unless agreed to otherwise in writing by Purchaser and Seller, Escrow Agent has not received (i) the Documents, (ii) the funds that are required to be deposited by Purchaser and distributed by Escrow Agent in accordance with the Settlement Statement to be prepared by Escrow Agent

(the “Funds”) and (iii) an email or other confirmation of authorization of release from both of (a) any one of Tal Golomb or Andrew Frohlich on behalf of Purchaser and (b) Darryl Vernon on behalf of Seller, then (without limiting anything contained in the Purchase and Sale Agreement), Escrow Agent shall contact the Purchaser and the Seller for further instruction on how to proceed.

2. In the event that on or before 5:00 pm New York City time on the Closing Date, unless agreed to otherwise in writing by Seller and Purchaser, Escrow Agent has received (i) the Documents, (ii) the Funds and (iii) an email or other confirmation of authorization of release from both of (a) any one of Tal Golomb or Andrew Frohlich on behalf of Purchaser and (b) Darryl Vernon on behalf of Seller, then Escrow Agent is authorized and directed to proceed as set forth in Section C below.

C. Close of Escrow. On or before the Closing Date, if the conditions set forth in Section B.2 above have been satisfied, then (in addition to the directions set forth in the Purchase and Sale Agreement), Escrow Agent shall promptly take the following actions strictly in the order set forth below:

1. Update the title to the time of the breaking of the Escrow.
2. Escrow Agent is instructed to (a) date the Documents as of the Closing Date, (b) make various other reasonable and non-substantive changes (e.g., insertion of tax lot numbers) to the Documents to facilitate the recording of same, and (c) record Seller Documents (i) and (iv)-(vi) and Purchaser Documents (ii)-(v) in the office of the New York City Register, New York County.
3. Record that certain Termination of Memorandum of Contract and all required ACRIS forms for such recording in the office of the New York City Register, New York County.
4. Deliver 2 original(s) of each of the Documents (except the Deed) to Seller’s counsel.
5. Deliver an original of each of the Documents to Purchaser’s counsel.

D. Limitation of Liability. Purchaser and Seller agree to jointly and severally indemnify, defend and hold harmless the Escrow Agent from any loss, cost, damage, expense and attorney’s fees (collectively called “Expenses”) in connection with or in any way arising out of the Escrow, other than Expenses resulting from the Escrow Agent’s own gross negligence or willful misconduct. Purchaser and Seller shall each have the right to make a claim against the other to the extent that either Purchaser or Seller is required to indemnify and hold harmless Escrow Agent as provided above. Without limiting the foregoing, Purchaser agrees that, in accordance with the Purchase and Sale Agreement, it shall be responsible for any costs of Escrow Agent.

E. Miscellaneous Provisions.

1. In the event that Escrow Agent receives conflicting instructions from the parties or determines in good faith that a bona fide dispute exists as to whether Escrow Agent is obligated to deliver the Documents, or as to whom the Documents are to be delivered, Escrow Agent, at Escrow Agent's option, (a) may refuse to comply with any claims or demands on it and continue to hold the Documents until (i) Escrow Agent receives written notice signed by Purchaser's and Seller's counsel directing the release and delivery of the Documents, in which event Escrow Agent shall then release and deliver the Documents in accordance with said direction, or (ii) Escrow Agent receives a copy of a final nonappealable judgment of a court of competent jurisdiction directing the release and delivery of the Documents, in which event Escrow Agent shall then release and deliver the Documents in accordance with said direction.
2. Unless otherwise specifically provided herein, all notices, demands, offers, elections or other communications required or permitted by this letter shall be in writing and shall be personally delivered, either by express mail or by reputable messenger service or overnight courier service which delivers only upon receipt of addressee, and addressed to the party at its address set forth below by either of the aforesaid methods, or by facsimile or registered or certified mail, postage prepaid, with a return receipt requested, with copies as follows:

If to Purchaser:

160 Madison Ave LLC
c/o JD Carlisle LLC
352 Park Avenue South – 15th Floor
New York, New York 10010
Attn: Jules Demchick
Facsimile: (212) 481-9586

With a copy to:

Fried Frank Harris Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004-1980
Attention : Jonathan L. Mechanic, Esq.
Tel: (212) 859-8222
Fax: (212) 859-4000

If to Seller:

160 Madison Avenue Owners Corporation
160 Madison Avenue
New York, New York 10016
Attention Claude Simon

Fax: (212) 889 5573
email: csimon@fairlane.biz

with a copy to:

Vernon & Ginsburg, LLP
261 Madison Avenue
26th Floor
New York, New York 10116
Attention: Darryl M. Vernon, Esq.
Fax: (212) 697-4432
email: dvernon@vernonginsburg.com

If to Escrow Agent:

First American Title Insurance Company Of New York
633 Third Avenue
New York, NY 10017
Attention: Matthew C. Cahill
Tel: (212) 850-0646
Fax: (212) 331-1577

or at such other address as, from time to time, shall be supplied by a party to the others by like notice, and shall be deemed to have been given or sent, if sent by facsimile, upon receipt (provided party sending said facsimile has a confirmation of said facsimile and sends a duplicate notice, by any other means set forth herein, on the same or next business day after sending said facsimile), or if sent by express mail or by registered or by certified mail, when properly deposited with the United States Postal Service with the proper address and postage paid therewith, and shall be deemed to have been received when actually delivered to or refused receipt at the specified address, or if sent by messenger service or overnight courier service, when delivered to said service with the proper address and delivery charges either prepaid or charged to a proper account, and deemed to have been received when actually delivered to the specified address. Each party shall be entitled to rely on all communications which purport to be on behalf of the party and purport to be signed by an authorized party or the above-indicated attorneys or such other attorney as may be designated from time to time by any of the parties hereto.

3. This letter and the obligations of the parties hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of New York.
4. Escrow Agent is not a party to, and is not bound by, or charged with notice of any agreement out of which this escrow may arise, other than this letter or the escrow provisions of the Purchase and Sale Agreement.

5. Escrow Agent is acting solely as a stakeholder and depository, and is not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness, or validity of the subject matter of the Escrow, or for the identity or authority of any person executing or depositing it, and shall have no responsibility other than to faithfully follow the instructions contained herein.
6. Escrow Agent shall be protected in acting upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other document Escrow Agent in good faith believes to be genuine and what it purports to be, except in the event of Escrow Agent's own gross negligence or willful misconduct. Escrow Agent may, at its own expense, consult with legal counsel in the event of any dispute or questions as to the construction of any provisions hereof or its duties hereunder, and it shall be fully protected in acting in accordance with the opinion or instructions of such counsel, except in the event of Escrow Agent's own gross negligence or willful misconduct.

F. Execution by Counterparts. This letter of instructions may be executed in two or more counterparts, each of which shall be an original, but all of which shall constitute one and the same letter of instructions. Any facsimile signatures (or signatures sent by electronic mail in .pdf format) to this letter of instructions shall be deemed an original for purposes of determining the enforceability of this letter of instructions.

G. Further Assurances. Each party agrees, at any time and from time to time, to execute, acknowledge, where appropriate, and deliver such further instruments and documents and to take such other action as the other party shall reasonably request in order to carry out the intents and purposes of this letter.

H. Entire Letter. The joint escrow instructions contained in this letter contain the entire instructions to Escrow Agent with respect to the Documents, and supersede any prior such instructions. Notwithstanding anything to the contrary, this letter shall in no way be deemed to alter or amend the terms of the Purchase and Sale Agreement in any manner nor be deemed a waiver of any rights any party hereto has under the Purchase and Sale Agreement- this letter being entered into by the parties hereto merely to facilitate the mechanics of closing the subject transaction, which closing and transaction are subject to the terms of the Purchase and Sale Agreement.

[SIGNATURE PAGE TO FOLLOW]

Very truly yours,

160 MADISON AVENUE OWNERS
CORPORATION,
a New York corporation

By: _____
Name:
Title:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: John LaGratta
Title: Authorized Signatory

ACCEPTED AND AGREED TO AS OF
THE 27th DAY OF JUNE, 2012

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: John C. C.L.W.
Name: John C. C.L.W.
Title: Exec. Vice Pres.

Signature Page to Escrow Procedure Letter (160 Madison)

Very truly yours,

160 MADISON AVENUE OWNERS
CORPORATION,
a New York corporation

By: Clarke Simon
Name: Clarke Simon
Title: President

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: John LaGratta
Title: Authorized Signatory

ACCEPTED AND AGREED TO AS OF
THE ____ DAY OF JUNE, 2012

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: _____
Name:
Title:

DEED

THIS INDENTURE, made as of the 27th day of June, 2012, by 160 MADISON AVENUE OWNERS CORPORATION, having an address at 160 Madison Avenue, New York, New York 10016 (hereinafter referred to as "Grantor"), to 160 MADISON AVE LLC, having an address c/o JD Carlisle LLC, 352 Park Avenue South – 15th Floor, New York, New York 10010 (hereinafter referred to as "Grantee").

WITNESSETH, that Grantor, in consideration of Ten and No/100 Dollars (\$10.00), lawful money of the United States, paid by Grantee, does hereby grant and release unto Grantee, the heirs or successors and assigns of Grantee forever:

ALL that certain plot, piece or parcel of land with the building and improvements thereon erected, situate, lying and being, more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises");

TOGETHER WITH all right, title and interest, if any, of Grantor in and to any streets and roads abutting the Premises to the center lines thereof;

TOGETHER WITH the appurtenances and all the estate and rights of Grantor in and to the Premises.

TO HAVE AND TO HOLD the Premises unto Grantee, the heirs or successors and assigns of Grantee forever.

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvements at the Premises and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

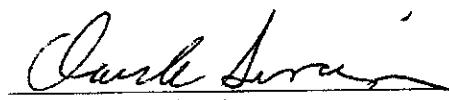
[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has duly executed this deed the day and year first above written.

GRANTOR:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

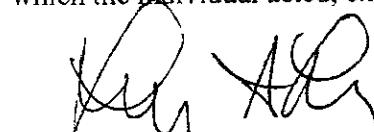
By:



Name: Claude Simon
Title: President

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the 21 day of June in the year 2012 before me, the undersigned, personally appeared Claude Simon, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.


Signature and Office of individual
taking acknowledgment

LUCY H LEW
Notary Public, State of New York
Qualified in New York County
No. 01LE4950940
Commission Expires May 8, 2015

Signature Page to Deed (160 Madison)

Exhibit A

Legal Description

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 WESTERLY SIDE OF MADISON AVENUE, DISTANT 73 FEET 11½ INCHES NORTHERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF MADISON AVENUE AND THE NORTHERLY SIDE OF 32ND STREET;

RUNNING THENCE NORTHERLY ALONG THE WESTERLY SIDE OF MADISON AVENUE, 24 FEET 7 INCHES;

THENCE WESTERLY AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET;

THENCE SOUTHERLY AND PARALLEL WITH MADISON AVENUE 24 FEET 7 INCHES;

THENCE EASTERLY AND PARALLEL WITH 32ND STREET AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET TO THE WESTERLY SIDE OF MADISON AVENUE AT THE POINT OR PLACE OF BEGINNING.

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US\MALEKBE\8622370.2
US\MALEKBE\8622370.2

Bargain and Sale Deed
Without Covenant Against Grantor's Acts

SECTION: []
BLOCK: 862
LOT: 20
COUNTY: New York

160 MADISON AVENUE OWNERS
CORPORATION
TO

160 MADISON AVE LLC

STREET
ADDRESS: 160 Madison Avenue
New York, New York

RETURN BY MAIL TO:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Robert J. Sorin, Esq.

US\MALEKBE\8622370.2
US\MALEKBE\8622370.2
US\MALEKBE\8622370.2



**The City of New York
Department of Environmental Protection
Bureau of Customer Services
59-17 Junction Boulevard
Flushing, NY 11373-5108**

Customer Registration Form for Water and Sewer Billing

Property and Owner Information:

(1) Property receiving service: BOROUGH: MANHATTAN BLOCK: 862

(2) Property Address: 160 MADISON AVENUE, NEW YORK, NY 10016

(3) Owner's Name: 160 MADISON AVE LLC

Additional Name:

ffirmation:

Your water & sewer bills will be sent to the property address shown above.



Customer Billing Information:

Please Note:

- A. Water and sewer charges are the legal responsibility of the owner of a property receiving water and/or sewer service. The owner's responsibility to pay such charges is not affected by any lease, license or other arrangement, or any assignment of responsibility for payment of such charges. Water and sewer charges constitute a lien on the property until paid. In addition to legal action against the owner, a failure to pay such charges when due may result in foreclosure of the lien by the City of New York, the property being placed in a lien sale by the City or Service Termination.
- B. Original bills for water and/or sewer service will be mailed to the owner, **at the property address or to an alternate mailing address**. DEP will provide a duplicate copy of bills to one other party (such as a managing agent), however, any failure or delay by DEP in providing duplicate copies of bills shall in no way relieve the owner from his/her liability to pay all outstanding water and sewer charges. Contact DEP at (718) 595-7000 during business hours or visit www.nyc.gov/dep to provide us with the other party's information.

Owner's Approval:

The undersigned certifies that he/she/it is the owner of the property receiving service referenced above; that he/she/it has read and understands Paragraphs A & B under the section captioned "Customer Billing Information"; and that the information supplied by the undersigned on this form is true and complete to the best of his/her/its knowledge.

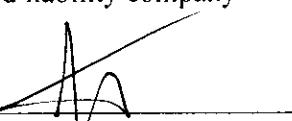
Print Name of Owner:

Signature: Clark Swanson Date (mm/dd/yyyy)

Name and Title of Person Signing for Owner, if applicable:

SIGNATURE PAGE TO CUSTOMER REGISTRATION
FORM FOR WATER AND SEWER BILLING

160 MADISON AVE LLC,
a Delaware limited liability company

By: 

Name: John LaGratta
Title: Authorized Signatory



N Y C
RPT

NEW YORK CITY DEPARTMENT OF FINANCE
REAL PROPERTY TRANSFER TAX RETURN
(Pursuant to Title 11, Chapter 21, NYC Administrative Code)

GRANTOR ▼

● Name **160 MADISON AVENUE OWNERS CORPORATION**

● Grantor is a(n): individual partnership (must complete Schedule 3)
(check one) corporation other _____

Telephone Number _____

● Permanent mailing address after transfer (number and street) **245 FIFTH AVENUE, 3RD FLOOR**

● City and State
NEW YORK, NY

Zip Code

10001

● EMPLOYER IDENTIFICATION NUMBER

● SOCIAL SECURITY NUMBER

1 3 - 3 1 8 9 6 5 7

OR

- - -

▼ DO NOT WRITE IN THIS SPACE ▼
FOR OFFICE USE ONLY ▼

● RETURN NUMBER ▲

GRANTEE ▼

● Name **160 MADISON AVE LLC**

● Grantee is a(n): individual partnership (must complete Schedule 3)
(check one) corporation other _____

Telephone Number _____

● Permanent mailing address after transfer (number and street) **C/O JD CARLISLE LLC, 352 PARK AVENUE
SOUTH - 15TH FLOOR**

● City and State
NEW YORK, NY

Zip Code

10010

● EMPLOYER IDENTIFICATION NUMBER

● SOCIAL SECURITY NUMBER

4 5 - 3 9 4 8 0 3 4

OR

- - -

● DEED SERIAL NUMBER ▲

● NYS REAL ESTATE TRANSFER TAX PAID ▲

PROPERTY LOCATION ▼

LIST EACH LOT SEPARATELY. ATTACH A RIDER IF ADDITIONAL SPACE IS REQUIRED

● Address (number and street)	Apt. No.	Borough	Block	Lot	# of Floors	Square Feet	● Assessed Value of Property
160 MADISON AVENUE		MANHATTAN	862	20	7	14,427	960,750.00

● DATE OF TRANSFER TO GRANTEE:

6/27/2012

● PERCENTAGE OF INTEREST TRANSFERRED: **100 %**

CONDITION OF TRANSFER ▼ See Instructions

● Check (✓) all of the conditions that apply and fill out the appropriate schedules on pages 5-11 of this return. Additionally, Schedules 1 and 2 must be completed for all transfers.

- a. Arms length transfer
- b. Transfer in exercise of option to purchase
- c. Transfer from cooperative sponsor to cooperative corporation
- d. Transfer by referee or receiver (complete Schedule A, page 5)
- e. Transfer pursuant to marital settlement agreement or divorce decree
- f. Deed in lieu of foreclosure (complete Schedule C, page 6)
- g. Transfer pursuant to liquidation of an entity (complete Schedule D, page 6)
- h. Transfer from principal to agent, dummy, strawman or conduit or vice-versa (complete Schedule E, page 7)
- i. Transfer pursuant to trust agreement or will (attach a copy of trust agreement or will)
- j. Gift transfer not subject to indebtedness
- k. Gift transfer subject to indebtedness
- l. Transfer to a business entity in exchange for an interest in the business entity (complete Schedule F, page 7)
- m. Transfer to a governmental body
- n. Correction deed
- o. Transfer by or to a tax exempt organization (complete Schedule G, page 8)
- p. Transfer of property partly within and partly without NYC
- q. Transfer of successful bid pursuant to foreclosure
- r. Transfer by borrower solely as security for a debt or a transfer by lender solely to return such security
- s. Transfer wholly or partly exempt as a mere change of identity or form of ownership. (Complete Schedule M, page 9)
- t. Transfer to a REIT or to a corporation or partnership controlled by a REIT. (Complete Schedule R, pages 10 and 11)
- u. Other transfer in connection with financing (describe) _____
- v. Other (describe): _____

● TYPE OF PROPERTY (✓)		● TYPE OF INTEREST (✓)	
a. <input type="checkbox"/> 1-3 family house b. <input type="checkbox"/> Individual residential condominium unit c. <input type="checkbox"/> Individual cooperative apartment d. <input type="checkbox"/> Commercial condominium unit e. <input type="checkbox"/> Commercial cooperative f. <input type="checkbox"/> Apartment building g. <input type="checkbox"/> Office building h. <input type="checkbox"/> Industrial building i. <input type="checkbox"/> Utility j. <input checked="" type="checkbox"/> OTHER. (describe): COMMERCIAL REAL ESTATE		Check box at LEFT if you intend to record a document related to this transfer. Check box at RIGHT if you do not intend to record a document related to this transfer.	
		REC.	NON REC.
		a. <input checked="" type="checkbox"/> Fee	<input type="checkbox"/> Fee
		b. <input type="checkbox"/> Leasehold Grant	<input type="checkbox"/> Leasehold Grant
		c. <input type="checkbox"/> Leasehold Assignment or Surrender	<input type="checkbox"/> Leasehold Assignment or Surrender
		d. <input type="checkbox"/> Easement	<input type="checkbox"/> Easement
		e. <input type="checkbox"/> Subterranean Rights	<input type="checkbox"/> Subterranean Rights
		f. <input type="checkbox"/> Development Rights	<input type="checkbox"/> Development Rights
		g. <input type="checkbox"/> Stock	<input type="checkbox"/> Stock
		h. <input type="checkbox"/> Partnership Interest	<input type="checkbox"/> Partnership Interest
		i. <input type="checkbox"/> OTHER. (describe):	<input type="checkbox"/> OTHER. (describe):

SCHEDULE 1 - DETAILS OF CONSIDERATION

COMPLETE THIS SCHEDULE FOR ALL TRANSFERS AFTER COMPLETING THE APPROPRIATE SCHEDULES ON PAGES 5 THROUGH 11.
 ENTER "ZERO" ON LINE 11 IF THE TRANSFER REPORTED WAS WITHOUT CONSIDERATION.

1. Cash.....	● 1.	11,000,000	00
2. Purchase money mortgage.....	● 2.	0	00
3. Unpaid principal of pre-existing mortgage(s)	● 3.	0	00
4. Accrued interest on pre-existing mortgage(s)	● 4.	0	00
5. Accrued real estate taxes	● 5.	0	00
6. Amounts of other liens on property	● 6.	0	00
7. Value of shares of stock or of partnership interest received	● 7.	0	00
8. Value of real or personal property received in exchange.....	● 8.	0	00
9. Amount of Real Property Transfer Tax and/or other taxes or expenses of the grantor which are paid by the grantee.....	● 9.	0	00
10. Other (describe):.....	● 10.	0	00
11. TOTAL CONSIDERATION (add lines 1 through 10 - must equal amount entered on line 1 of Schedule 2) (see instructions)	● 11.	\$ 11,000,000	00

See instructions for special rules relating to transfers of cooperative units, liquidations, marital
settlements and transfers of property to a business entity in return for an interest in the entity.

SCHEDULE 2 - COMPUTATION OF TAX

A. Payment	Pay amount shown on line 12 - See Instructions	Payment Enclosed
1. Total Consideration (from line 11, above).....	● 1.	11,000,000
2. Excludable liens (see instructions)	● 2.	0
3. Consideration (Line 1 less line 2)	● 3.	11,000,000
4. Tax Rate (see instructions)	● 4.	2.625 %
5. Percentage change in beneficial ownership (see instructions)	● 5.	100 %
6. Taxable consideration (multiply line 3 by line 5)	● 6.	11,000,000
7. Tax (multiply line 6 by line 4)	● 7.	288,750
8. Credit (see instructions)	● 8.	0
9. Tax due (line 7 less line 8) (if the result is negative, enter zero)	● 9.	288,750
10. Interest (see instructions)	● 10.	0
11. Penalty (see instructions)	● 11.	0
12. Total Tax Due (add lines 9, 10 and 11)	● 12.	\$ 288,750

GRANTOR'S ATTORNEY ▼

Name of Attorney	DARYL VERNON, ESQ.			Telephone Number	(212) 949-7300		
Address (number and street)	C/O VERNON & GINSBURG, LLP, 261 MADISON AVENUE, 26TH FLOOR			City and State	NEW YORK, NY		
EMPLOYER IDENTIFICATION NUMBER				SOCIAL SECURITY NUMBER			
OR							

GRANTEE'S ATTORNEY ▼

Name of Attorney	JONATHAN L. MECHANIC			Telephone Number	(212) 859-8619		
Address (number and street)	C/O FRIED FRANK HARRIS SHRIVER & JACOBSON LLP, ONE NEW YORK PLAZA			City and State	NEW YORK, NY		
EMPLOYER IDENTIFICATION NUMBER				SOCIAL SECURITY NUMBER			
OR							

CERTIFICATION ▼

I swear or affirm that this return, including any accompanying schedules, affidavits and attachments, has been examined by me and is, to the best of my knowledge, a true and complete return made in good faith, pursuant to Title 11, Chapter 21 of the Administrative Code and the regulations issued thereunder.

GRANTOR

Sworn to and subscribed to

before me on this 21 day

of June 2012

Signature of Notary

13-3189657

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

160 MADISON AVENUE
OWNERS CORPORATION

Name of Grantor

Clarkson

Signature of Grantor

GRANTEE

Sworn to and subscribed to

before me on this _____ day

of _____

45-3948034

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

160 MADISON AVE LLC

Name of Grantee

SEE SIGNATURE PAGE

AMERED HESTED

Signature of Grantee

Signature of Notary

Notary's stamp or seal

LUCY H LEVY
Notary Public, State of New York
Qualified in New York County
No. 01LE460040
Commission Expires May 8, 2013

Notary's stamp or seal

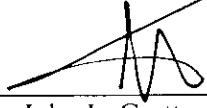
SIGNATURE RIDER TO NEW YORK CITY RPT FORM (con't)

GRANTEE:

160 MADISON AVE LLC,
a Delaware limited liability company

TAX IDENTIFICATION NUMBER:

45-3948034

By: 

Name: John LaGratta
Title: Authorized Signatory

Sworn to and subscribed to before me on
this 21 day of June, 2012

Joan Rossi
Notary Public

JOAN ROSSI
Notary Public, State of New York
No. 01RO-4745486
Qualified in Queens County ¹³
Commission Expires September 30, 2009 *JR*

SIGNATURE RIDER TO NEW YORK CITY RPT FORM

GRANTOR:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

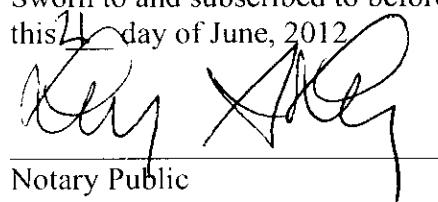
By: Claude Simon

Name: Claude Simon
Title: President

TAX IDENTIFICATION
NUMBER:

13-3189657

Sworn to and subscribed to before me on
this 11 day of June, 2012


Notary Public

LUCY H LEVY
Notary Public, State of New York
Qualified in New York County
No. 01LE4950840
Commission Expires May 8, 2015

[Signature Page Continues on Following Page]

SCHEDULE R - REAL ESTATE INVESTMENT TRUST TRANSFERS - WORKSHEET FOR CONDITIONS 1(a) and 1(b)

1. Add lines 1, 2, 7, 8, 9 and 10 from Form NYC-RPT, Schedule 1 and enter total here..... 1. \$ _____

2a. Enter total number of REIT shares received a. _____

b. Enter maximum number of REIT shares into which ownership interests may be converted b. _____

c. Add lines a and b c. _____

d. Enter offering price per share of REIT shares on the date of the transaction reported d. _____

e. Multiply line 2c by line 2d e. _____

f. Enter value of ownership interests received not convertible into REIT shares f. _____

g. Add lines e and f 2g. _____

3. Multiply line 1 by .40 for condition 1(a) or .50 for condition 1(b) 3. _____

- If line 3 is greater than line 2g, the transaction does not qualify as a REIT transfer. DO NOT FILE THIS SCHEDULE. You must file Form NYC-RPT and compute your tax due on Schedule 2.
- If line 3 is less than or equal to line 2g, the transaction will qualify as a REIT Transfer, provided the other conditions are met. You should complete Form NYC-RPT substituting on line 4 of Schedule 2:
 - .5% instead of 1%;
 - .7125% instead of 1.425%;
 - 1.3125% instead of 2.625%

Instructions for Completing Worksheet

12

LINE 1

Where the value of the underlying property transferred or interest therein is used in determining the consideration for a REIT Transfer, you may, but are not required to, report as the value of the real property or interest therein (Form NYC-RPT, Schedule 1, line 7), the estimated market value as determined by the Department of Finance as reflected on the most recent Notice of Assessment issued by the Department. (See *Statements of Audit Procedure 93-2-GCT/RPTT*, 3/1/93 and *95-1-GCT/RPTT*, 7/28/95) Add to the amount reported on line 1 the amount of any mortgages and other liens and encumbrances created in contemplation of the formation of the REIT in the case of condition 1(a) or in contemplation of the transaction reported on this Schedule R in the case of condition 1(b).

LINE 2

If the grantor received REIT shares as consideration for the transfer, enter on line 2a the number of REIT shares received. If

the grantor received interests in a partnership or corporation controlled by the REIT that may be converted into REIT shares, enter on line 2b the maximum number of REIT shares into which such interests may be converted and attach an explanation of the terms of the conversion. If the grantor received interests that may be converted into REIT shares but you believe that the offering price for the REIT shares into which such interests may be converted is not a proper measurement of the value of the interests received, do not complete line 2b. Instead, attach an explanation of the terms of the conversion and enter on line 2f the fair market value of the interests received. If the grantor received interests in a partnership or corporation controlled by the REIT that cannot be converted into REIT shares at any time, enter on line 2f the fair market value of the interests received. If you enter an amount on line 2f, attach an explanation of the method used for determining the value of the interests received.

CERTIFICATION

I swear or affirm under penalties of perjury that the grantor has no present intention to transfer or convey the REIT shares or interests in a partnership or corporation controlled by the REIT received by the grantor as consideration in the transaction reported on this Schedule R within two years of the date of the transfer, other than a distribution of such shares or interests to the partners or shareholders of the grantor, and that, to the best of my knowledge, condition 3 above regarding the use of the cash proceeds of the REIT offering will be satisfied, if applicable. I further swear or affirm that I will file an amended Form NYC-RPT and pay any additional tax due if any such transfer or conveyance occurs within such two-year period or if condition 3 above, if applicable, ceases to be met.

GRANTOR

Sworn to and subscribed to
before me on this _____ day
of _____,

Signature of Notary

Name of Grantor
Clark Shiner
Signature of Grantor

GRANTEE

Sworn to and subscribed to
before me on this _____ day
of _____,

Signature of Notary

Name of Grantee

Notary's
stamp
or seal

12

2012061900087101

FOR CITY USE ONLY

C1. County Code C2. Date Deed Recorded Month / Day / YearC3. Book

OR

C5. CRFN 

F L PROPERTY TRANSFER REPORT

STATE OF NEW YORK

STATE BOARD OF REAL PROPERTY SERVICES

RP - 5217NYC

PROPERTY INFORMATION

1. Property Location 160 MADISON AVENUE STREET NUMBER STREET NAME MANHATTAN BOROUGH 10016 ZIP CODE

2. Buyer Name 160 MADISON AVE LLC LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form) LAST NAME / COMPANY FIRST NAME

STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed # of Parcels OR Part of a Parcel 4A. Planning Board Approval - N/A for NYC

4B. Agricultural District Notice - N/A for NYC

Check the boxes below as they apply:

5. Deed Property Size FRONT FEET X DEPTH OR ACRES 6. Ownership Type is Condominium

7. New Construction on Vacant Land

8. Seller Name 160 MADISON AVENUE OWNERS CORPORATION LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A One Family Residential C Residential Vacant Land E Commercial G Entertainment / Amusement I Industrial
B 2 or 3 Family Residential D Non-Residential Vacant Land F Apartment H Community Service J Public Service

SALE INFORMATION

10. Sale Contract Date 5 / 23 / 2011 Month Day Year

11. Date of Sale / Transfer 6 / 27 / 2012 Month Day Year

12. Full Sale Price \$ 1,100,000.00

(Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

14. Check one or more of these conditions as applicable to transfer:

A Sale Between Relatives or Former Relatives
B Sale Between Related Companies or Partners in Business
C One of the Buyers is also a Seller
D Buyer or Seller is Government Agency or Lending Institution
E Deed Type not Warranty or Bargain and Sale (Specify Below)
F Sale of Fractional or Less than Fee Interest (Specify Below)
G Significant Change in Property Between Taxable Status and Sale Dates
H Sale of Business is Included in Sale Price
I Other Unusual Factors Affecting Sale Price (Specify Below)
J None

13. Indicate the value of personal property included in the sale

ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

15. Building Class L 8 16. Total Assessed Value (of all parcels in transfer) 9 6 0 7 5 0

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional identifier(s))

MANHATTAN 862 20

20120610000077010

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER			BUYER'S ATTORNEY		
BUYER SIGNATURE C/O JD CARLISLE LLC, 352 PARK AVENUE SOUTH - 15TH FLOOR			LAST NAME JONATHAN L. MECHANIC		
STREET NUMBER NEW YORK		STREET NAME (AFTER SALE) NY	DATE 212	FIRST NAME 859-8619	
CITY OR TOWN STREET NUMBER NEW YORK		STATE NY	ZIP CODE 10010	AREA CODE SELLER 	TELEPHONE NUMBER SELLER SIGNATURE 
			DATE		

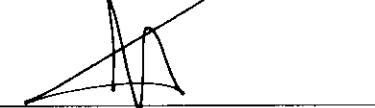
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SIGNATURE RIDER TO NEW YORK CITY REAL PROPERTY TRANSFER REPORT
(RP-5217NYC)

BUYER:

160 MADISON AVE LLC,
a Delaware limited liability company

By:


Name: John LaGratta
Title: Authorized Signatory

BUYER'S ATTORNEY:

FRIED, FRANK, HARRIS, SHRIVER
& JACOBSON LLP

Jonathan L. Mechanic, Esq.
Telephone Number: (212) 859-8000

[Signature Page Continues on Following Page]

SIGNATURE RIDER TO NEW YORK CITY REAL PROPERTY TRANSFER REPORT
(RP-5217NYC) (con't)

SELLER:

160 MADISON AVENUE OWNERS
CORPORATION, a New York corporation

By:



Name: Claude Simon

Title: President

SELLER'S ATTORNEY:

VERNON & GINSBURG, LLP

Darryl Vernon, Esq.
Telephone Number: (212) 949-7300



New York State Department of Taxation and Finance

**Combined Real Estate
Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax**

See Form TP-584, Instructions for Form TP-584, before completing this form. Please print or type.

Schedule A — Information relating to conveyance

Grantor/Transferor	Name (if individual: last, first, middle initial) CORPORATION	160 MADISON AVENUE OWNERS	Social security number	
	Mailing address	245 FIFTH AVENUE, 3RD FLOOR	Social security number	
	City NEW YORK	State NY	ZIP code 10001	Federal employer ident. number 13 3189657
Grantee/Transferee	Name (if individual: last, first, middle initial)	160 MADISON AVE LLC	Social security number	
	Mailing address	C/O JD CARLISLE LLC, 352 PARK AVENUE SOUTH - 15TH FLOOR	Social security number	
	City NEW YORK	State NY	ZIP code 10010	Federal employer ident. number 45 3948034

Location and description of property conveyed

Tax map designation			Address	City/village	Town	County
Section	Block	Lot				
1	862	20	160 MADISON AVENUE	NEW YORK		MANHATTAN / NEW YORK

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house	5 <input checked="" type="checkbox"/> Commercial/Industrial	Date of conveyance	Percentage of real property conveyed which is residential real property _____ 0 % (see instructions)
2 <input type="checkbox"/> Residential cooperative	6 <input type="checkbox"/> Apartment building	6 27 2012	month day year
3 <input type="checkbox"/> Residential condominium	7 <input type="checkbox"/> Office building		
4 <input type="checkbox"/> Vacant land	8 <input type="checkbox"/> Other _____		

Condition of conveyance (check all that apply)

a. <input checked="" type="checkbox"/> Conveyance of fee interest	f. <input type="checkbox"/> Conveyance which consists of a mere change of identify or form of ownership or organization (attach Form TP-584.1, Schedule F)	i. <input type="checkbox"/> Option assignment or surrender
b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %)	g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)	m. <input type="checkbox"/> Leasehold assignment or surrender
c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)	h. <input type="checkbox"/> Conveyance of cooperative apartment(s)	n. <input type="checkbox"/> Leasehold grant
d. <input type="checkbox"/> Conveyance to cooperative housing corporation	i. <input type="checkbox"/> Syndication	o. <input type="checkbox"/> Conveyance of an easement
e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E)	j. <input type="checkbox"/> Conveyance of air rights or development rights	p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III)
	k. <input type="checkbox"/> Contract assignment	q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state
		r. <input type="checkbox"/> Other (describe) _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B., Part I \$ _____		
	Schedule B., Part II \$ _____		

Schedule B — Real estate transfer tax return (Tax Law, Article 31)**Part I — Computation of tax due**

1 Enter amount of consideration for the conveyance (*if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III*) **Exemption claimed**

2 Continuing lien deduction (*see instructions if property is taken subject to mortgage or lien*)

3 Taxable consideration (*subtract line 2 from line 1*)

4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3

5 Amount of credit claimed (*see instructions and attach Form TP-584.1, Schedule G*)

6 Total tax due* (*subtract line 5 from line 4*)

1.	11,000,000 00
2.	0 00
3.	11,000,000 00
4.	44,000 00
5.	0 00
6.	44,000 00

Part II — Computation of additional tax due on the conveyance of residential real property for \$1 million or more

1 Enter amount of consideration for conveyance (*from Part I, line 1*)

2 Taxable consideration (*multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A*)

3 Total additional transfer tax due* (*multiply line 2 by 1% (.01)*)

1.	11,000,000 00
2.	0 00
3.	0 00

Part III — Explanation of exemption claimed on Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) a

b. Conveyance is to secure a debt or other obligation b

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance c

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d

e. Conveyance is given in connection with a tax sale e

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F f

g. Conveyance consists of deed of partition g

h. Conveyance is given pursuant to the federal Bankruptcy Act h

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property i

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment j

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (*attach documents supporting such claim*) k

l. Other (*attach explanation*) l

*Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in New York City, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

201206190008730102

Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)**Complete the following only if the interest being transferred is a fee simple interest.**

I (we) certify that: (check the appropriate box)

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

Other (attach detailed explanation).

3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.



Grantor signature

Title

Grantee signature

Title

Grantor signature

Title

Grantee signature

Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in New York City, to the **NYC Department of Finance**? If no recording is required, send your check(s) made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

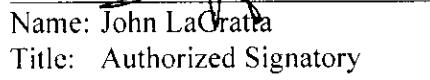
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SIGNATURE RIDER TO
NEW YORK STATE TP-584 TRANSFER TAX RETURN (con't)

GRANTEE:

160 MADISON AVE LLC,
a Delaware limited liability company

By:


Name: John LaGratta
Title: Authorized Signatory

SIGNATURE RIDER TO
NEW YORK STATE TP-584 TRANSFER TAX RETURN

GRANTOR:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

By: *Claude Simon*

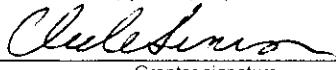
Name: Claude Simon

Title: President

[Signature Page Continues on Following Page]

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.



Grantor signature

Title

Grantee signature

Title

Grantor signature

Title

Grantee signature

Title

201206190008730

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)

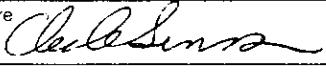
Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

Part I - New York State residents

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature 	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on page 1 of Form TP-584-I.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions). Date _____ Date _____

The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

20120619000873

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature 	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions).
Date _____ Date _____

The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

20120619000873C

OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT, made and entered into this 27th day of June, 2012, between 160 MADISON AVENUE OWNERS CORPORATION, having an address at 160 Madison Avenue, New York, New York 10016 ("Assignor") and 160 MADISON AVE LLC, having an address c/o JD Carlisle LLC, 352 Park Avenue South – 15th Floor, New York, New York 10010 ("Assignee").

WITNESSETH:

Assignor for Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby assigns to Assignee, from and after the date hereof, all of Assignor's right, title and interest in, to and under (i) all transferable licenses, approvals, certificates and permits held by Assignor and relating to the occupancy, use or operation of the real property located at 160 Madison Avenue, New York, New York, the "Premises"), and (ii) all other items of intangible personal property owned by Assignor and exclusively relating to the occupancy, use or operation of the Premises; the items set forth in clauses (i) through (ii) above are hereinafter referred to collectively as the "Property Matters");

TO HAVE AND TO HOLD unto Assignee and its successors and assigns to its and their own use and benefit forever.

Assignee hereby expressly assumes the obligations of Assignor in respect of the Property Matters accruing from and after the date hereof.

This Agreement is made by Assignor without recourse and without any expressed or implied representation or warranty whatsoever except to the extent expressly provided in the Purchase Agreement.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Any inconsistency between the terms herein and the terms set forth in the Purchase Agreement shall be resolved in favor of the terms of the Purchase Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Omnibus Assignment and Assumption Agreement as of the date first above written.

ASSIGNOR:

160 MADISON AVENUE OWNERS
CORPORATION,
a New York corporation

By:

Name: Claude Simon
Title: President

ASSIGNEE:

160 MADISON AVE LLC,
a Delaware limited liability company

By:

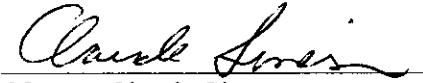

Name: John LaGratta
Title: Authorized Signatory

Signature Page to Omnibus Assignment and Assumption Agreement (160 Madison)

IN WITNESS WHEREOF, Assignor and Assignee have executed this Omnibus Assignment and Assumption Agreement as of the date first above written.

ASSIGNOR:

160 MADISON AVENUE OWNERS
CORPORATION,
a New York corporation

By: 
Name: Claude Simon
Title: President

ASSIGNEE:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: John LaGratta
Title: Authorized Signatory

Signature Page to Omnibus Assignment and Assumption Agreement (160 Madison)

FIRPTA AFFIDAVIT

Dated as of: June 27, 2012

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by 160 MADISON AVENUE OWNERS CORPORATION ("Seller") the undersigned hereby certifies the following on behalf of Seller.

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as such terms are defined in the Internal Revenue Code and Income Tax Regulations).
2. Seller's U.S. employer identification number is 13-3189657.
3. Seller's office is:

c/o Claude Simon
160 Madison Avenue Owners Corporation
160 Madison Avenue
New York, NY 10016

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

By: *Claude Simon*
Name: Claude Simon
Title: President

Signature Page to FIRPTA Affidavit (160 Madison)

FIRPTA AFFIDAVIT

Dated as of: June 27, 2012

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by 160 MADISON AVENUE OWNERS CORPORATION ("Seller") the undersigned hereby certifies the following on behalf of Seller.

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as such terms are defined in the Internal Revenue Code and Income Tax Regulations).

2. Seller's U.S. employer identification number is 13-3189657.

3. Seller's office is:

c/o Claude Simon
160 Madison Avenue Owners Corporation
160 Madison Avenue
New York, NY 10016

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

By: *Claude Simon*
Name: Claude Simon
Title: President

Signature Page to FIRPTA Affidavit (160 Madison)

EINIG & BUSH, LLP
Attorneys at Law
420 Lexington Avenue
New York, NY 10170
(212) 983-8866
TELECOPIER (212) 983-1039

STEVEN L. EINIG
MICHAEL R. BUSH

June 26, 2012
BY TELEFAX (212)677-4432
Daryl Vernon, Esq.
Vernon & Ginsburg, LLP
261 Madison Avenue
New York, New York 10016

RE: 160 Madison Avenue, New York, New York

Dear Mr. Vernon:

This letter supercedes our previous letter of June 19, 2012. Please be advised that the following amounts will be necessary to satisfy its mortgage, on the above referenced property, on or before June 29, 2012

Principal	\$1,389,826.99
Interest @ 6.125% from 07/01/12 - 07/12/12	2,837.52(\$236.46p.d.)
Fee Payment	69,491.35
Lender's Processing Fee	250.00
(Escrow Balance)	(115,670.32)
Total	\$1,346,735.54

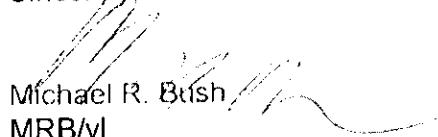
Please note that the amounts are subject to verification and/or correction and are not to be construed as an estoppel against my client. No payments are waived in anticipation of a closing and a monthly payment is due on July 1, 2012. The above stated amounts are valid provided a closing occurs and my client is in receipt of funds on or before June 29, 2012. Said amounts are to be paid by wire transmission to **INTERVEST NATIONAL BANK**. Wire instructions are as follows:

Federal Reserve Bank of New York
for credit to: Intervest National Bank, One Rockefeller Plaza, New York, New York 10020
ABA # 0260 1329 1
DI Name -- Intervest NB
Loan Number: 1433-00-0354

The above sums do not include the legal fees of Einig & Bush, LLP for the preparation of the satisfaction and miscellaneous charges. Our fee for the above is \$600.00 and is payable in the form of attorney's or bank checks. Please note the above referenced fees do not include an appearance at a closing. Please indicate if one is desired.

Subsequent to the receipt and clearance of said funds, we will provide a satisfaction of the mortgage and all documents in our possession. Please contact me if you have any questions concerning the information in this letter.

Sincerely,


Michael R. Bush
MRB/vl

cc: Intervest National Bank

First American Title Insurance Company

633 Third Avenue • New York, NY 10017

Settlement Statement

Property: 160 Madison Avenue, New York, NY
 Lot: 20

File No: 3008-353730NY1A
Officer: /V1
New Loan No:
Estimated Settlement Date: 06/27/2012
Disbursement Date:
Print Date: 06/27/2012, 5:07 PM

Buyer: 160 Madison Ave LLC
Address:
Seller: 160 Madison Avenue Owners Corporation
Address: 160 Madison Avenue, New York, NY

Buyer Charge	Buyer Credit	Charge Description	Seller Charge	Seller Credit
11,000,000.00		Consideration: Total Consideration		11,000,000.00
1,110,142.21	40,832.26	Adjustments: Deposit released to Seller on May 2, 2012 Credit for RE Tax for 1st Half 2012-2013 Fuel in Tank	1,110,142.21	40,832.26 7,345.19
482.65	20.30	Prorations: Alarm Billing (35 days) @\$13.79/day Sprinkler Inspection (35 days) @\$0.58/day Sprinkler Water Flow Test (35 days) @\$1.72/day Second 1/2 RE Tax 06/27/12 to 06/30/12 @\$38826.42/semi		482.65 20.30 60.02 853.32
108.88	5.44	Title/Escrow Charges to: Certificate of Occupancy (Taxable) to First American Title Insurance Company \$100.00 Sales Tax: \$8.88 Patriot Search (Taxable) to First American Title Insurance Company \$5.00 Sales Tax: \$0.44		
108.88	650.00	Housing and Building (Taxable) to First American Title Insurance Company \$100.00 Sales Tax: \$8.88 Surveyor's Update to First American Title Insurance Company		
108.88	108.88	Fire Search (Taxable) to First American Title Insurance Company \$100.00 Sales Tax: \$8.88		
108.88	1,000.00	Emergency Repair (Taxable) to First American Title Insurance Company \$100.00 Sales Tax: \$8.88 Settlement Fee to First American Title Insurance Company		
54.44	54.44	Street Report (Taxable) to First American Title Insurance Company \$50.00 Sales Tax: \$4.44		
25.00		Escrow Service Charge to First American Title Insurance Company	75.00	
25.00		Mortgage Tax Endorsement 443 L to First American Title Insurance Company		
25.00		Land Same as Survey Endorsement 425 L to First American Title Insurance Company		
25.00		ALTA 6 (Variable Rate Mortgage) 420 L to First American Title Insurance Company		
25.00		Access Endorsement 441 L to First American Title Insurance Company		
25.00		Waiver of Arbitration End 430 to First American Title Insurance Company		
25.00		TIRSA 8.1 EPL (New York City Only) 434 L to First American Title Insurance Company		
25.00		Tax Parcel End Single Tax Lot (Loan) 444 L to First American Title Insurance Company		
3,000.00		ACRIS e-Tax Prep to First American Title Insurance Company	450.00	
177.00		ECB Violations to To Be Determined	14,400.00	
3,207.00		Recordings (estimated) to To Be Determined		
38,468.00		Recordation - Memorandum of Contract to To Be Determined		
9,620.00		[412 NY] TIRSA First Loss to To Be Determined		
		112C Premium - Fee to To Be Determined		
		315C Premium - Mortgage to To Be Determined		
		RPT Transfer Tax to To Be Determined	288,750.00	
		State Transfer Tax to To Be Determined	44,000.00	
		Disbursements Paid:		
		Payoff of existing loan to Intervest National Bank	1,346,735.54	

Initials: _____

Settlement Statement

Settlement Date:
Print Date: 06/27/2012

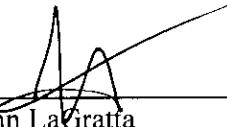
File No: 3008-353730NY1A
Officer: /V1

Buyer Charge	Buyer Credit	Charge Description	Seller Charge	Seller Credit
12,900.00		Lender's legal fees to Weil, Gotshal & Manges		
100,000.00		Purchaser's legal fees to Fried, Frank, Harris, Shriver & Jacobson		
		Payoff Attorney to Einig & Bush	600.00	
		Balance to Citibank, NA	8,244,440.99	
	10,109,143.93	Cash (X From) (To) Borrower		
		Cash (To) (From) Seller		
11,219,286.14	11,219,286.14	Totals	11,049,593.74	11,049,593.74

PURCHASER:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____


Name: John LaGratta

Title: Authorized Signatory

Signature Page to Settlement Statement (160 Madison)

SELLER:

160 MADISON AVENUE OWNERS
CORPORATION,
a New York corporation

By: *Claude Simon*
Name: Claude Simon
Title: President

Signature Page to Settlement Statement (160 Madison)

SELLER:

160 MADISON AVENUE OWNERS
CORPORATION,
a New York Corporation

By:

Claude Simon
Name: Claude Simon
Title: President

EXCHANGE AGENT:

CTIBANK, NA

By:

David Rosenberg

Signatures on previous Statement (160 Madison)

Mr. Jules Demchick
c/o JD Carlisle LLC
352 Park Avenue South – 15th Floor
New York, New York 10010

May 23, 2011

Mr. Claude Simon
160 Madison Avenue
New York, New York 10016

Dear Mr. Simon:

This letter is to confirm that Jules Demchick, in his individual capacity, will agree to lend to the Borrower (as hereinafter defined) up to the sum of Two Million and 00/100 Dollars (\$2,000,000) (the “Loan”), which Loan shall bear interest in the amount of four percent (4%) per annum. The proceeds of the Loan may only be used by Borrower to deliver an earnest money deposit in escrow (the “Deposit”) pursuant to a *bona fide* contract to purchase real property within Manhattan for the purposes of relocating Mr. Simon’s business operations from 160 Madison Avenue, New York, New York (the “Contract”).

No later than thirty (30) days prior to the date that Mr. Simon anticipates executing the Contract and delivering the Deposit, Mr. Simon may deliver notice to Mr. Demchick requesting the Loan, which notice shall include (a) the identity and ownership of the purchaser under the Contract who will be the Borrower of the Loan (the “Borrower”), (b) the amount of the Deposit, (c) a copy of the proposed Contract, (d) an estimated date that the Loan will be required (i.e., the estimated date the Deposit will be due), and (e) reasonably satisfactory evidence that the Contract is for the purposes recited above. At the execution of the Contract, Mr. Demchick will make the Loan in the amount of the Deposit (up to the maximum amount of \$2,000,000) on the following conditions:

- (1) Mr. Simon Controls the Borrower. For purposes of this letter, the term “Controls” shall mean (a) the power to direct the day-to-day business and affairs of the company or corporation; and (b) the ownership, whether directly or indirectly, of no less than 51% of the membership interests or shares in such company or corporation.
- (2) The Borrower delivers a note (the “Note”) obligating the Borrower to repay the Loan, together with any interest and other amounts due thereunder, to Mr. Demchick at the earlier of (a) the Closing (as defined in that certain Contract of Sale, dated as of even date herewith, by and between 160 Madison Avenue Owners Corporation and RE Asset LLC (the “Purchase Agreement”)); and (b) the expiration of the six (6) month scheduled closing date in the Purchase Agreement, subject to day-for-day extensions only if RE Asset LLC adjourns the scheduled

closing date. The repayment of the Loan may be offset against the Purchase Price (as defined in the Purchase Agreement) payable at Closing.

- (3) Mr. Simon delivers a personal guaranty (the “Guaranty”) of any payments owed by the Borrower under the Note;
- (4) The Borrower delivers a collateral assignment to Mr. Demchick of the Borrower’s rights under the Contract (including in the Deposit) (the “Collateral Assignment”);
- (5) The escrow provisions for the Deposit in the Contract contain instructions to the escrow agent (the “Instructions”) that in the event the Borrower is entitled to receive a return of the Deposit under the Contract, the escrow agent shall deliver the Deposit to Mr. Demchick (unless and until Mr. Demchick delivers notice to escrow agent waiving such Instructions). Upon the indefeasible payment of the Loan in full, Mr. Demchick shall deliver a waiver of the Instructions to the escrow agent; and
- (6) The Note, Guaranty, Collateral Assignment and Instructions are in form and substance satisfactory to Mr. Demchick, in his sole discretion.

This letter, and the obligations of Mr. Demchick thereunder, shall terminate and be of no further force and effect upon the earliest of (a) the making of the Loan (in which event, the terms of the Note, Guaranty, Collateral Assignment and Instructions shall govern the matters contemplated herein); (b) the Closing (whether or not the Loan has been made); or (c) the expiration of the six (6) month scheduled closing date in the Purchase Agreement, subject to day-for-day extensions only if RE Asset LLC adjourns the scheduled closing date.

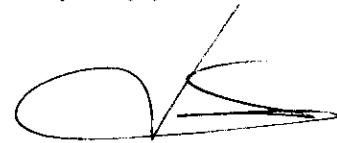
The terms of this letter are solely for the benefit of Mr. Simon, and no third party shall have any rights with respect to, or the right to rely upon, this letter. This letter, and Mr. Simon’s rights thereunder, may not be assigned in whole or in part by Mr. Simon, without the prior written consent of Mr. Demchick, which consent shall be in Mr. Demchick’s sole and absolute discretion.

This letter may be executed in any number of counterparts (whether facsimile, original, portable document format or otherwise), each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same letter. This letter shall be governed by, construed and enforced in accordance with the laws of the State of New York, without reference to any conflicts of laws provisions thereof and without the aid of any rule, canon or custom requiring construction against the draftsman. This letter contains the entire agreement between the parties pertaining to the subject matter hereof and fully supersedes all prior written or oral agreements and understandings between the parties pertaining to such subject matter.

* * *

If you are in agreement with the foregoing, please countersign this letter in the space provided below and return a fully executed copy to my attention.

Very truly yours,



Jules Demchick

ACCEPTED AND AGREED:

Claude Simon

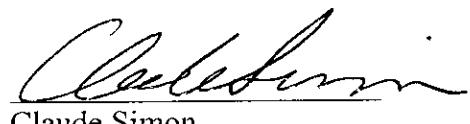
8130499.1

If you are in agreement with the foregoing, please countersign this letter in the space provided below and return a fully executed copy to my attention.

Very truly yours,

Jules Demchick

ACCEPTED AND AGREED:



Claude Simon

8130499.1

AGREEMENT OF ADJOURNMENT OF CLOSING DATE

This AGREEMENT of ADJOURNMENT ("Adjournment Agreement") is made as of October 21, 2011 by and between 160 MADISON AVENUE OWNERS CORPORATION, a New York corporation, with an address at 160 Madison Avenue, New York, NY 10016 (the "Seller") and RE ASSET, LLC, a Delaware limited liability company, with its offices at c/o JD Carlyle LLC, 352 Park Avenue S, 15th Floor, New York, NY 10010 (the "Purchaser").

W I T N E S S E T H:

WHEREAS, Seller and Purchaser are parties to that certain Contract of Sale, dated as of May 23, 2011, with respect to the property located at 160 Madison Avenue, New York, New York (the "Contract"); and

WHEREAS, the Contract had a scheduled closing date of November 16, 2011, and Purchaser has requested that the closing be adjourned; and

WHEREAS, Purchaser and Seller have agreed to adjourn the Scheduled Closing Date (as defined Paragraph 5 (b) of the Contract) on the terms and conditions more particularly described herein

NOW, THEREFORE, in mutual consideration of the promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used in this Adjournment Agreement and not specifically defined herein have the meanings ascribed thereto in the Contract.

2. Adjournment. Seller and Purchaser consent to an adjournment of the Scheduled Closing Date so that the new Scheduled Closing Date for all purposes under the Contract shall be deemed to be May 16, 2012, provided that Purchaser shall have the right to one additional adjournment of the Scheduled Closing Date for up to five (5) business days upon written notice to Seller on or before the Scheduled Closing Date. Other than the change of the Scheduled Closing Date, all of the other provisions of the Contract concerning the closing will remain in effect including, without limitation, Paragraph 5 (f) concerning time of the essence; provided that, notwithstanding anything to the contrary in the Contract, Seller shall not have the right to establish a closing date earlier than the adjourned Scheduled Closing Date, without the written consent of Purchaser in its sole discretion.

3. Casualty/Condemnation. Paragraph 9 (a) of the Contract is hereby modified to delete the words beginning at the end of Line 2 "but subject to this Paragraph 9" and a new sentence at the end of Paragraph 9(a) is hereby added to read "In the event of a Casualty or Taking prior to the Closing, Seller shall, on the Closing Date, and upon receipt of the balance of the Purchase Price, as applicable: (i) (x) credit to Purchaser at Closing the amount of net insurance proceeds due to or received by Seller with respect to a Casualty, plus an amount equal to the deductible, if any, on the applicable insurance policy for the Property applicable to such

claim, and (y) assign all rights to Purchaser to make any claims under Seller's casualty insurance policies; and/or (ii) assign to Purchaser, by documentation reasonably satisfactory to Purchaser and Seller, the rights to any awards due to Seller (and/or, if previously received by Seller, pay to Purchaser any awards so collected by Seller) or claims with respect to any such Taking." Paragraphs 9(b), 9(c) and 9(d) are hereby omitted.

4. Representations and Warranties.

- (a) Seller represents and warrants to Purchaser that:
 - (i) Seller's representations and warranties set forth in Paragraph 13(a) of the Contract are hereby restated as of the date hereof and, and as to Clauses i and ii of said Paragraph, additionally pertain to this Adjournment Agreement.
- (b) Purchaser represents and warrants to Seller that:
 - (i) Purchaser represents and warrants to Seller that Purchaser's representations and warranties set forth in Paragraph 13(b) of the Contract are hereby restated as of the date hereof and, and as to Clauses i and ii of said Paragraph, additionally pertain to this Adjournment Agreement.
 - (ii) Purchaser represents that it has no Title Objections as of this date other than as set forth in that certain letter from Tal Golomb (on behalf of Purchaser) to Seller dated June 3, 2011.

5. Legal Fees. In any legal action or other proceeding for the enforcement of this Agreement or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this agreement, or in any dispute over the foregoing, the successful or prevailing party or parties shall be entitled to recover its reasonable fees and costs, including reasonable attorneys' fees, court costs and other costs incurred in such action or proceeding, in addition to any other relief to which it or they may be entitled. The provision of this Paragraph shall survive the closing or earlier termination of the Contract.

6. Seller's Compensation. Simultaneous with the execution and delivery of this agreement, Purchaser shall pay to Seller the amount of One Hundred and Sixty-Two Thousand Dollars (\$162,000.00) by bank or certified check or by wire transfer, made payable on direction by Seller to Vernon & Ginsburg LLP, subject to collection. This payment shall be consideration for Seller's execution and delivery of this Adjournment Agreement and shall be a condition precedent to the effectiveness thereof.

7. Miscellaneous.

- (a) Except for the terms of this Adjournment Agreement, the Contract remains unmodified and in full force and effect.

(b) The terms of this Adjournment Agreement shall govern if and to the extent they conflict with the Contract Terms.

(c) This Adjournment Agreement will be binding on the parties and their respective successors and assigns.

(d) This Adjournment Agreement may not be modified or terminated orally or in any manner other than by a written agreement signed by all parties or their respective successors in interest.

(e) This Adjournment Agreement may be executed and delivered via facsimile or e-mail, and/or in one or more counterparts, that shall not be binding or enforceable against any party unless and until executed and delivered by all parties.

(f) A default by either Purchaser or Seller of any of its obligations under this Adjournment Agreement shall be deemed a default under the Contract, subject to any notice and cure provisions as set forth therein. .

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
A New York corporation

By: 

Name: Claude Simon

Title: President

PURCHASER:

RE ASSET, LLC,
a Delaware limited liability company

By: _____

Name:

Title:

(b) The terms of this Adjournment Agreement shall govern if and to the extent they conflict with the Contract Terms.

(c) This Adjournment Agreement will be binding on the parties and their respective successors and assigns.

(d) This Adjournment Agreement may not be modified or terminated orally or in any manner other than by a written agreement signed by all parties or their respective successors in interest.

(e) This Adjournment Agreement may be executed and delivered via facsimile or e-mail, and/or in one or more counterparts, that shall not be binding or enforceable against any party unless and until executed and delivered by all parties.

(f) A default by either Purchaser or Seller of any of its obligations under this Adjournment Agreement shall be deemed a default under the Contract, subject to any notice and cure provisions as set forth therein. .

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
A New York corporation

By: _____
Name: Claude Simon
Title: President

PURCHASER:

RE ASSET, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____
John LaGatta
Designated Representative

RE ASSET LLC**vernonGins Vernon & Ginsburg LLP**

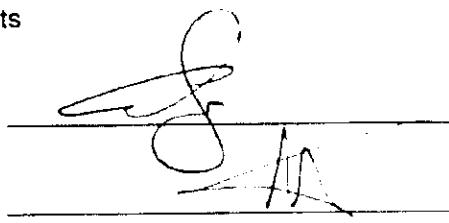
DATE	INVOICE NO	DESCRIPTION	ACCOUNT	INVOICE AMOUNT
10-20-11	20111018	Roland ext closing	1-10-670-18011	162000.00
CHECK DATE	10-20-11	CHECK NUMBER	670025	TOTAL > 162000.00

PLEASE DETACH AND RETAIN FOR YOUR RECORDS

THE PAGE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

RE ASSET LLC352 Park Avenue South
New York, NY 10010Sterling National Bank
425 Park Avenue
New York, NY 100221-777
260 GDATE CHECK NO AMOUNT
October 20, 2011 670025 *****\$162,000 00

Pay:*****One hundred sixty-two thousand dollars and no cents

PAY TO THE ORDER OF Vernon & Ginsburg LLP
261 Madison Ave., FL # 26
New York, NY 10016

#000670025# 1026007773# 0370602922#

Tal

From: Tiffany Yu [mailto:tyu@vgllp.com]
Sent: Thursday, October 20, 2011 12:27 PM
To: Golomb, Tal
Cc: Darryl Vernon
Subject: 160 Madison Owners Corporation to RE Asset, LLC - Adjournment of Closing Date

Mr. Golomb,

A marked copy of the Adjournment Agreement is attached, along with a finalized copy. Let us know when you have the agreement executed and the payment arrangements.

Tiffany Yu, Paralegal | Vernon & Ginsburg, LLP | 261 Madison Ave, 26th Floor, New York, NY 10016
212.949.7300 x204 | fax: 212.697.4432 | tyu@vgllp.com | www.vernonginsburg.com | Add to Contacts

AGREEMENT OF SECOND ADJOURNMENT OF CLOSING DATE
AT SELLER'S REQUEST

This AGREEMENT of ADJOURNMENT ("Adjournment Agreement") is made as of May 2, 2012 by and between 160 MADISON AVENUE OWNERS CORPORATION, a New York corporation, with an address at 160 Madison Avenue, New York, NY 10016 (the "Seller") and 160 MADISON AVE LLC, a Delaware limited liability company, with its offices at c/o JD Carlyle LLC, 352 Park Avenue S, 15th Floor, New York, NY 10010 (the "Purchaser").

WITNESSETH:

WHEREAS, Seller and Purchaser are parties to that certain Contract of Sale, dated as of May 23, 2011, with respect to the property located at 160 Madison Avenue, New York, New York (the "Contract"); and

WHEREAS, the Contract had a scheduled closing date of November 16, 2011, and Purchaser had requested that the closing be adjourned; and

WHEREAS, Purchaser and Seller entered into an Agreement of Adjournment of Closing Date which adjourned the closing date from November 16, 2011 to May 16, 2012; and

WHEREAS, Purchaser has requested a final extension of the closing date and has advised that it is ready, willing, and able to close, but that it prefers to close when certain other closings will be occurring, and has thus requested a six (6) week adjournment of the closing date to June 27, 2012; and

WHEREAS, Purchaser and Seller have agreed to Purchaser's request for a Second Adjournment to adjourn the Scheduled Closing Date (as defined Paragraph 5 (b) of the Contract) on the terms and conditions more particularly described herein;

NOW, THEREFORE, in mutual consideration of the promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used in this Second Adjournment Agreement and not specifically defined herein have the meanings ascribed thereto in the Contract.

2. Adjournment. Seller consents to Purchaser's request for an adjournment of the Scheduled Closing Date so that the new Scheduled Closing Date for all purposes under the Contract shall be deemed to be June 27, 2012, provided that Purchaser shall have the right to one additional adjournment of the Scheduled Closing Date for up to five (5) business days upon written notice to Seller on or before the Scheduled Closing Date. Other than the change of the Scheduled Closing Date, all of the other provisions of the Contract concerning the closing will remain in effect including, without limitation, Paragraph 5 (f) concerning time of the essence; provided that, notwithstanding anything to the contrary in the Contract, Seller shall not have the

right to establish a closing date earlier than the adjourned Scheduled Closing Date, without the written consent of Purchaser in its sole discretion.

3. Casualty/Condemnation. It is hereby ratified that Paragraph 9 (a) of the Contract is was modified by the previous Adjournment Agreement to delete the words beginning at the end of Line 2 "but subject to this Paragraph 9" and a new sentence at the end of Paragraph 9(a) is hereby added to read "In the event of a Casualty or Taking prior to the Closing, Seller shall, on the Closing Date, and upon receipt of the balance of the Purchase Price, as applicable: (i) (x) credit to Purchaser at Closing the amount of net insurance proceeds due to or received by Seller with respect to a Casualty, plus an amount equal to the deductible, if any, on the applicable insurance policy for the Property applicable to such claim, and (y) assign all rights to Purchaser to make any claims under Seller's casualty insurance policies; and/or (ii) assign to Purchaser, by documentation reasonably satisfactory to Purchaser and Seller, the rights to any awards due to Seller (and/or, if previously received by Seller, pay to Purchaser any awards so collected by Seller) or claims with respect to any such Taking." Paragraphs 9(b), 9(c) and 9(d) are hereby omitted.

4. Representations and Warranties.

(a) Seller represents and warrants to Purchaser that:

(i) Seller's representations and warranties set forth in Paragraph 13(a) of the Contract are hereby restated as of the date hereof and, and as to Clauses i and ii of said Paragraph, additionally pertain to this Adjournment Agreement.

(b) Purchaser represents and warrants to Seller that:

(i) Purchaser represents and warrants to Seller that Purchaser's representations and warranties set forth in Paragraph 13(b) of the Contract are hereby restated as of the date hereof and, and as to Clauses i and ii of said Paragraph, additionally pertain to this Adjournment Agreement.

(ii) Purchaser represents that it has no Title Objections as of this date other than as set forth in that certain letter from Tal Golomb (on behalf of Purchaser) to Seller dated June 3, 2011 and that certain letter from Tal Golomb (on behalf of Purchaser) to Seller dated April 27, 2012.

5. Legal Fees. In any legal action or other proceeding for the enforcement of this Agreement or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this agreement, or in any dispute over the foregoing, the successful or prevailing party or parties shall be entitled to recover its reasonable fees and costs, including reasonable attorneys' fees, court costs and other costs incurred in such action or proceeding, in

addition to any other relief to which it or they may be entitled. The provision of this Paragraph shall survive the closing or earlier termination of the Contract.

6. Seller's Compensation. Within two (2) business days following the execution and delivery of this agreement, Purchaser shall pay to Seller the amount of Fifty Eight Thousand Dollars (\$58,000.00) by bank or certified check or by wire transfer, made payable on direction by Seller to Vernon & Ginsburg LLP, subject to collection.

Further, Purchaser and Seller hereby authorize and direct Escrowee to, within three (3) business days following the date hereof, release the entire amount of the Deposit (plus any accrued interest) collectively, the "Released Deposit Amount" to or at Seller's direction; it being agreed that the Released Deposit Amount is [\$1,110,142.21 with interest through March 31, 2012]. At the Closing, Purchaser shall receive a credit to the Purchaser Price in the amount of the Released Deposit Amount. As a condition precedent to the release of the Released Deposit Amount, Seller shall execute, acknowledge and deliver to Purchaser a memorandum of contract with respect to the Contract in recordable form, together with the required forms for recording, and consents to the recordation of such memorandum by Purchaser (at Purchaser's expense) in the office of the City Register. The parties will also execute a Termination of Memorandum of Contract, simultaneously with the above memorandum of Contract, which will be held in escrow by Seller's attorneys and filed upon the closing of the Contract, or termination of the contract, whichever occurs first, and upon five (5) days written notice to Purchaser's attorneys. .

The foregoing payment and release of escrow shall be consideration for Seller's execution and delivery of this Adjournment Agreement and shall be a condition precedent to the effectiveness thereof. If the closing does not occur, the Released Deposit will not be due back to Purchaser.

7. Miscellaneous.

- (a) Except for the terms of this Adjournment Agreement, the Contract remains unmodified and in full force and effect.
- (b) The terms of this Adjournment Agreement shall govern if and to the extent they conflict with the Contract Terms.
- (c) This Adjournment Agreement will be binding on the parties and their respective successors and assigns.
- (d) This Adjournment Agreement may not be modified or terminated orally or in any manner other than by a written agreement signed by all parties or their respective successors in interest.
- (e) This Adjournment Agreement may be executed and delivered via facsimile or e-mail, and/or in one or more counterparts, that shall not be binding or enforceable against any party unless and until executed and delivered by all parties.

(f) A default by either Purchaser or Seller of any of its obligations under this Adjournment Agreement shall be deemed a default under the Contract, subject to any notice and cure provisions as set forth therein. .

[[signatures follow]]

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
A New York corporation

By:



Name: Claude Simon

Title: President

PURCHASER:

160 MADISON AVE LLC,
a Delaware limited liability company

By:

Name:

Title:

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
A New York corporation

By: _____
Name: Claude Simon
Title: President

PURCHASER:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____
John LaGratta
Designated Representative

Memorandum of Contract

MEMORANDUM OF PURCHASE AND SALE AGREEMENT

PURSUANT TO SECTION 294
OF REAL PROPERTY LAW

by and between

160 MADISON AVENUE OWNERS CORPORATION,

as SELLER,

and

160 MADISON AVE LLC,

as PURCHASER.

Premises: 160 Madison Avenue,
New York, New York 10016

Block 862
Lot 20

Dated as of May 2, 2012

RECORD AND RETURN TO:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Tal J. Golomb, Esq.

MEMORANDUM OF PURCHASE AND SALE AGREEMENT

NAME AND ADDRESS OF SELLER:	160 Madison Avenue Owners Corporation 160 Madison Avenue New York, New York 10016
NAME AND ADDRESS OF PURCHASER:	160 Madison Ave LLC c/o JD Carlisle LLC 352 Park Avenue South 15 th Floor New York, New York 10010
PURCHASE AGREEMENT:	This memorandum relates to that certain Contract of Sale (as amended, the " <u>Purchase Agreement</u> ") dated as of May 23 2011 between Seller, as seller, and RE ASSET LLC, a Delaware limited liability company, as purchaser. The Purchase Agreement has been modified by that certain Agreement of Adjournment of Closing Date, dated as of October 21, 2011 and, that certain Agreement of Second Adjournment of Closing Date, dated as of April 20, 2012. Pursuant to that certain Assignment and Assumption of Purchase and Sale Agreement, dated as of February 8, 2012, by and between RE ASSET LLC and 160 MADISON AVE LLC, a Delaware limited liability company, RE ASSET LLC assigned all of its right, title and interest as purchaser in the Purchase Agreement to 160 MADISON AVE LLC.
DESCRIPTION OF THE PREMISES:	The premises to be conveyed pursuant to the Purchase Agreement (the " <u>Premises</u> ") consists of the land and all of Seller's right, title and interest in and to the building and improvements thereon located in the borough of Manhattan at Block 862, Lot 20, also known as 160 Madison Avenue, New York, New York, as more particularly described on <u>Schedule A</u> attached hereto.
PURCHASE AGREEMENT CLOSING DATE:	The date fixed by the Purchase Agreement for the conveyance of title to the Premises (the " <u>Closing</u> ") is June 27, 2012, time of the

	<p>essence.</p> <p>TERMS OF PURCHASE AGREEMENT GOVERN:</p> <p>The respective rights, obligations and remedies of Seller and Purchaser with reference to each other and the Premises shall be fixed, determined and governed solely by the terms of the Purchase Agreement, which is referenced herein only, this being a Memorandum of Purchase and Sale Agreement executed by the parties hereto solely for the purpose of providing an instrument for recording pursuant to Section 294 of the New York Real Property Law, in lieu of recording the Purchase Agreement. In the event of any inconsistency or conflict between the terms and conditions of this memorandum and the terms and conditions of the Purchase Agreement, the terms and conditions of the Purchase Agreement shall control.</p>
--	---

The parties hereto have executed and delivered this Memorandum of Purchase and Sale Agreement for the purpose of giving notice of existence of the Purchase Agreement to whomsoever it may concern, and is not intended to govern, or to be used to construe, the provisions of the Purchase Agreement. For a statement of the rights, privileges and obligations created under and by the Purchase Agreement and of the options, terms, covenants and conditions contained therein, reference should be made to the Purchase Agreement.

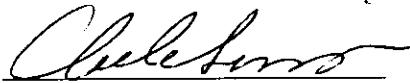
If the transfer of title to the purchaser does not occur within thirty days from the date of the closing as set forth in this Memorandum, then this Memorandum will automatically terminate and have no further force and effect, and without limitation, will not act as a cloud upon title.

This Memorandum of Purchase and Sale Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Seller and Purchaser have duly executed this Memorandum of Purchase and Sale Agreement as of the day of April, 2012.

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
A New York corporation

By: 
Name: Claude Simon
Title: President

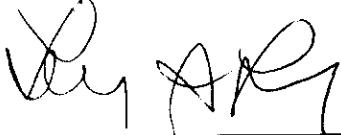
PURCHASER:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 26 day of April in the year 2012 before me, the undersigned, personally appeared Claude Silvin, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.



Signature and Office of individual
taking acknowledgment

LUCY H LEWY
Notary Public State of New York
Qualified in New York County
No. 01LE4950940
Commission Expires May 6, 2015

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____ in the year 2012 before me, the undersigned, personally appeared _____, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Signature and Office of individual
taking acknowledgment

IN WITNESS WHEREOF, Seller and Purchaser have duly executed this Memorandum of Purchase and Sale Agreement as of the date first above written.

SELLER:

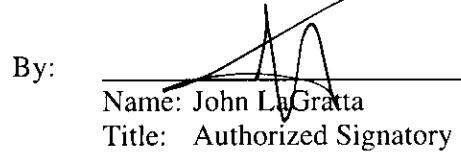
160 MADISON AVENUE OWNERS CORPORATION,
A New York corporation

By: _____
Name: Claude Simon
Title: President

PURCHASER:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: John LaGratta
Title: Authorized Signatory

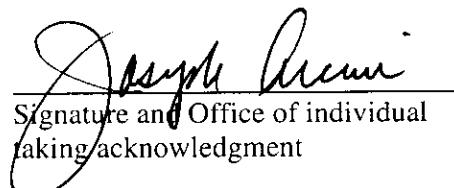
A handwritten signature in black ink, appearing to read "John LaGratta", is written over the signature line. The signature is fluid and cursive, with a prominent 'J' at the beginning.

Signature Page to Memo of PSA (160 Madison)

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 26 day of April in the year 2012 before me, the undersigned, personally appeared Joseph Arcuri, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

JOSEPH ARCURI
Notary Public, State of New York
No. 01AR5082461
Qualified in Nassau County
Commission Expires July 28, 2013


Signature and Office of individual
taking acknowledgment

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ____ day of _____ in the year 2012 before me, the undersigned, personally appeared _____, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Signature and Office of individual
taking acknowledgment

Schedule A

Description of Land

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 WESTERLY SIDE OF MADISON AVENUE, DISTANT 73 FEET 11½ INCHES NORTHERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF MADISON AVENUE AND THE NORTHERLY SIDE OF 32ND STREET;

RUNNING THENCE NORTHERLY ALONG THE WESTERLY SIDE OF MADISON AVENUE, 24 FEET 7 INCHES;

THENCE WESTERLY AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET;

THENCE SOUTHERLY AND PARALLEL WITH MADISON AVENUE 24 FEET 7 INCHES;

THENCE EASTERLY AND PARALLEL WITH 32ND STREET AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET TO THE WESTERLY SIDE OF MADISON AVENUE AT THE POINT OR PLACE OF BEGINNING.



The City of New York
Department of Environmental Protection
Bureau of Customer Services
59-17 Junction Boulevard
Flushing, NY 11373-5108

Customer Registration Form for Water and Sewer Billing

Property and Owner Information:

(1) Property receiving service: BOROUGH: MANHATTAN BLOCK: 862 LOT: 20
(2) Property Address: 160 MADISON AVENUE, NEW YORK, NY 10016
(3) Owner's Name: 160 MADISON AVE LLC

Additional Name:

Affirmation:

Your water & sewer bills will be sent to the property address shown above.
Or
 You have visited DOF's Mailing Address Update website and indicated that your water & sewer bill should be sent to the mailing address provided on that site. If no information was entered your water & sewer bill be sent to the property address.

Customer Billing Information:

Please Note:

A. Water and sewer charges are the legal responsibility of the owner of a property receiving water and/or sewer service. The owner's responsibility to pay such charges is not affected by any lease, license or other arrangement, or any assignment of responsibility for payment of such charges. Water and sewer charges constitute a lien on the property until paid. In addition to legal action against the owner, a failure to pay such charges when due may result in foreclosure of the lien by the City of New York, the property being placed in a lien sale by the City or Service Termination.

B. Original bills for water and/or sewer service will be mailed to the owner, **at the property address or to an alternate mailing address**. DEP will provide a duplicate copy of bills to one other party (such as a managing agent), however, any failure or delay by DEP in providing duplicate copies of bills shall in no way relieve the owner from his/her liability to pay all outstanding water and sewer charges. Contact DEP at (718) 595-7000 during business hours or visit www.nyc.gov/dep to provide us with the other party's information.

Owner's Approval:

The undersigned certifies that he/she/it is the owner of the property receiving service referenced above; that he/she/it has read and understands Paragraphs A & B under the section captioned "Customer Billing Information"; and that the information supplied by the undersigned on this form is true and complete to the best of his/her/its knowledge.

Print Name of Owner: Claudie Simon
Signature: Claudie Simon

Date (mm/dd/yyyy) 4-27-12

Name and Title of Person Signing for Owner, if applicable:



N Y C
RPT

NEW YORK CITY DEPARTMENT OF FINANCE
REAL PROPERTY TRANSFER TAX RETURN
(Pursuant to Title 11, Chapter 21, NYC Administrative Code)

GRANTOR ▼

● Name 160 MADISON AVENUE OWNERS CORPORATION	Telephone Number
● Grantor is a(n): <input type="checkbox"/> individual <input type="checkbox"/> partnership (must complete Schedule 3) (check one) <input checked="" type="checkbox"/> corporation <input type="checkbox"/> other	
● Permanent mailing address after transfer (number and street) 160 MADISON AVENUE	
● City and State NEW YORK, NY	Zip Code 10016
● EMPLOYER IDENTIFICATION NUMBER 1 3 - 3 1 8 9 6 5 7	● SOCIAL SECURITY NUMBER OR <input type="text"/> - <input type="text"/> - <input type="text"/>

DO NOT WRITE IN THIS SPACE
FOR OFFICE USE ONLY

● RETURN NUMBER ▲

● DEED SERIAL NUMBER ▲

● NYS REAL ESTATE TRANSFER TAX PAID ▲

GRANTEE ▼

● Name 160 MADISON AVE LLC	Telephone Number
● Grantee is a(n): <input type="checkbox"/> individual <input type="checkbox"/> partnership (must complete Schedule 3) (check one) <input type="checkbox"/> corporation <input checked="" type="checkbox"/> other	
● Permanent mailing address after transfer (number and street) C/O JD CARLISLE LLC, 352 PARK AVENUE SOUTH, 15TH FLOOR	
● City and State NEW YORK, NY	Zip Code 10010
● EMPLOYER IDENTIFICATION NUMBER 4 5 - 3 9 4 8 0 3 4	● SOCIAL SECURITY NUMBER OR <input type="text"/> - <input type="text"/> - <input type="text"/>

PROPERTY LOCATION ▼

LIST EACH LOT SEPARATELY. ATTACH A RIDER IF ADDITIONAL SPACE IS REQUIRED							
● Address (number and street)	Apt. No.	Borough	Block	Lot	# of Floors	Square Feet	● Assessed Value of Property
160 MADISON AVENUE		MANHATTAN	862	20	7	14,427	960,750.00
● DATE OF TRANSFER TO GRANTEE:	5/2/2012	● PERCENTAGE OF INTEREST TRANSFERRED:	100	%			

CONDITION OF TRANSFER ▼ See Instructions

● Check (✓) all of the conditions that apply and fill out the appropriate schedules on pages 5-11 of this return. Additionally, Schedules 1 and 2 must be completed for all transfers.

- a. Arms length transfer
- b. Transfer in exercise of option to purchase
- c. Transfer from cooperative sponsor to cooperative corporation
- d. Transfer by referee or receiver (complete Schedule A, page 5)
- e. Transfer pursuant to marital settlement agreement or divorce decree
- f. Deed in lieu of foreclosure (complete Schedule C, page 6)
- g. Transfer pursuant to liquidation of an entity (complete Schedule D, page 6)
- h. Transfer from principal to agent, dummy, strawman or conduit or vice-versa (complete Schedule E, page 7)
- i. Transfer pursuant to trust agreement or will (attach a copy of trust agreement or will)
- j. Gift transfer not subject to indebtedness
- k. Gift transfer subject to indebtedness
- l. Transfer to a business entity in exchange for an interest in the business entity
(complete Schedule F, page 7)
- m. Transfer to a governmental body
- n. Correction deed
- o. Transfer by or to a tax exempt organization (complete Schedule G, page 8)
- p. Transfer of property partly within and partly without NYC
- q. Transfer of successful bid pursuant to foreclosure
- r. Transfer by borrower solely as security for a debt or a transfer by lender solely to return such security
- s. Transfer wholly or partly exempt as a mere change of identity or form of ownership.
Complete Schedule M, page 9)
- t. Transfer to a REIT or to a corporation or partnership controlled by a REIT
(Complete Schedule R, pages 10 and 11)
- u. Other transfer in connection with financing (describe) _____
- v. Other (describe): MEMORANDUM OF CONTRACT

● TYPE OF PROPERTY (✓)		● TYPE OF INTEREST (✓)	
a. <input type="checkbox"/> 1-3 family house b. <input type="checkbox"/> Individual residential condominium unit c. <input type="checkbox"/> Individual cooperative apartment d. <input type="checkbox"/> Commercial condominium unit e. <input type="checkbox"/> Commercial cooperative f. <input type="checkbox"/> Apartment building g. <input type="checkbox"/> Office building h. <input type="checkbox"/> Industrial building i. <input type="checkbox"/> Utility j. <input checked="" type="checkbox"/> OTHER. (describe): COMMERCIAL REAL ESTATE		Check box at LEFT if you intend to record a document related to this transfer. Check box at RIGHT if you do not intend to record a document related to this transfer.	
		REC.	NON REC.
		a. <input type="checkbox"/> Fee b. <input type="checkbox"/> Leasehold Grant c. <input type="checkbox"/> Leasehold Assignment or Surrender d. <input type="checkbox"/> Easement e. <input type="checkbox"/> Subterranean Rights f. <input type="checkbox"/> Development Rights g. <input type="checkbox"/> Stock h. <input type="checkbox"/> Partnership Interest i. <input type="checkbox"/> OTHER. (describe): MEMORANDUM OF CONTRACT	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

SCHEDULE 1 - DETAILS OF CONSIDERATION

COMPLETE THIS SCHEDULE FOR ALL TRANSFERS AFTER COMPLETING THE APPROPRIATE SCHEDULES ON PAGES 5 THROUGH 11.
ENTER "ZERO" ON LINE 11 IF THE TRANSFER REPORTED WAS WITHOUT CONSIDERATION.

1. Cash.....	● 1.	0.00
2. Purchase money mortgage.....	● 2.	0.00
3. Unpaid principal of pre-existing mortgage(s).....	● 3.	0.00
4. Accrued interest on pre-existing mortgage(s).....	● 4.	0.00
5. Accrued real estate taxes.....	● 5.	0.00
6. Amounts of other liens on property.....	● 6.	0.00
7. Value of shares of stock or of partnership interest received.....	● 7.	0.00
8. Value of real or personal property received in exchange.....	● 8.	0.00
9. Amount of Real Property Transfer Tax and/or other taxes or expenses of the grantor which are paid by the grantee.....	● 9.	0.00
10. Other (describe):.....	● 10.	0.00
11. TOTAL CONSIDERATION (add lines 1 through 10 - must equal amount entered on line 1 of Schedule 2) (see instructions)	● 11.	\$ 0.00

See instructions for special rules relating to transfers of cooperative units, liquidations, marital settlements and transfers of property to a business entity in return for an interest in the entity.

SCHEDULE 2 - COMPUTATION OF TAX

A. Payment	Pay amount shown on line 12 - See Instructions	Payment Enclosed
1. Total Consideration (from line 11, above).....	● 1.	0.00
2. Excludable liens (see instructions)	● 2.	0.00
3. Consideration (Line 1 less line 2)	● 3.	0.00
4. Tax Rate (see instructions).....	● 4.	0 %
5. Percentage change in beneficial ownership (see instructions)	● 5.	100 %
6. Taxable consideration (multiply line 3 by line 5)	● 6.	0.00
7. Tax (multiply line 6 by line 4)	● 7.	0.00
8. Credit (see instructions).....	● 8.	0.00
9. Tax due (line 7 less line 8) (if the result is negative, enter zero)	● 9.	0.00
10. Interest (see instructions)	● 10.	0.00
11. Penalty (see instructions)	● 11.	0.00
12. Total Tax Due (add lines 9, 10 and 11)	● 12.	\$ 0.00

GRANTOR'S ATTORNEY

Name of Attorney	Telephone Number ()		
Address (number and street)	City and State	Zip Code	
EMPLOYER IDENTIFICATION NUMBER	OR		SOCIAL SECURITY NUMBER

GRANTEE'S ATTORNEY

Name of Attorney	Telephone Number ()		
Address (number and street)	City and State	Zip Code	
EMPLOYER IDENTIFICATION NUMBER	OR		SOCIAL SECURITY NUMBER

CERTIFICATION

I swear or affirm that this return, including any accompanying schedules, affidavits and attachments, has been examined by me and is, to the best of my knowledge, a true and complete return made in good faith, pursuant to Title 11, Chapter 21 of the Administrative Code and the regulations issued thereunder.

GRANTOR

Sworn to and subscribed to before me on this _____ day of _____	13-3189657 EMPLOYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER 160 MADISON AVENUE OWNERS CORPORATION Name of Grantor
Signature of Notary	Signature of Grantor

GRANTEE

Sworn to and subscribed to before me on this _____ day of _____	45-3948034 EMPLOYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER 160 MADISON AVE LLC Name of Grantee
Signature of Notary	Signature of Grantee

Notary's
Stamp
or sealNotary's
Stamp
or seal

GRANTOR'S ATTORNEY

Name of Attorney	Telephone Number ()			
Address (number and street)	City and State		Zip Code	
EMPLOYER IDENTIFICATION NUMBER	<input type="text"/>	-	<input type="text"/>	
OR				
SOCIAL SECURITY NUMBER		<input type="text"/>	-	<input type="text"/>

GRANTEE'S ATTORNEY

Name of Attorney	Telephone Number ()			
Address (number and street)	City and State		Zip Code	
EMPLOYER IDENTIFICATION NUMBER	<input type="text"/>	-	<input type="text"/>	
OR				
SOCIAL SECURITY NUMBER		<input type="text"/>	-	<input type="text"/>

CERTIFICATION

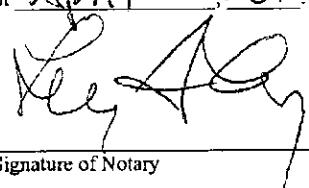
I swear or affirm that this return, including any accompanying schedules, affidavits and attachments, has been examined by me and is, to the best of my knowledge, a true and complete return made in good faith, pursuant to Title 11, Chapter 21 of the Administrative Code and the regulations issued thereunder.

GRANTOR

Sworn to and subscribed to

before me on this 26 day

of April, 2012



Signature of Notary

13-3189657

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

160 MADISON AVENUE

OWNERS CORPORATION

Claud Simon

Name of Grantor

Lucy H. Levy

Notary Public, State of New York

Qualified in New York County

No. 01LE4850840

Commission Expires May 8, 2015

Notary's
stamp
or seal

Signature of Grantor

GRANTEE

Sworn to and subscribed to

before me on this _____ day

of _____

45-3948034

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

160 MADISON AVE LLC

Name of Grantee

Signature of Grantee

Notary's
stamp
or seal

SIGNATURE RIDER TO NEW YORK CITY RPT FORM (con't)

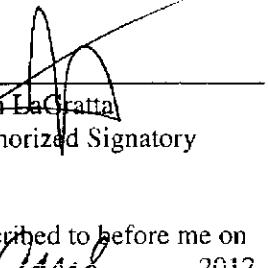
GRANTEE:

160 MADISON AVE LLC,
a Delaware limited liability company

TAX IDENTIFICATION NUMBER:

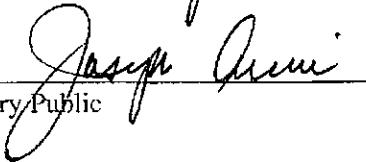
45-3948034

By:


Name: John LaGratta

Title: Authorized Signatory

Sworn to and subscribed to before me on
this 26 day of April, 2012


Notary Public

JOSEPH ARCURI
Notary Public, State of New York
No. 01AR5082461
Qualified in Nassau County
Commission Expires July 28, 2013

SCHEDULE I - TRANSFERS PURSUANT TO A SEPARATION AGREEMENT, MARITAL SETTLEMENT AGREEMENT OR DIVORCE DECREE

NOTE The consideration for a transfer pursuant to a separation agreement, marital settlement agreement or divorce decree includes the value of any marital rights exchanged for the property or economic interest as well as any other types of consideration paid by the grantee for the transfer. The consideration will be presumed to be equal to the fair market value of the portion of the property or interest transferred, unless you establish the consideration to be a different amount.

1. What was the fair market value of property at the time of transfer?	\$ 0.00
2. Is the property a 1, 2 or 3 family house, residential condominium or residential cooperative apartment?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If yes, was there a mortgage on the property at the time of transfer?	<input type="checkbox"/> YES <input type="checkbox"/> NO
If yes, what was the balance due? (Enter also on Schedule 2, line 2)	\$ 0.00
3. What was the Grantor's percentage of ownership at the time of the transfer?	_____ %
If the transfer was between husband and wife jointly as Grantor and either husband or wife individually as Grantee it is presumed that the percentage of ownership transferred will be 50% unless the deed specifies another percentage.	
4. Rebuttable Presumption of Fair Market Value: if the marital settlement agreement, separation agreement or divorce decree specifies a value for the portion of the property or interest transferred that is different from fair market value, enter that value here. You may choose to submit relevant portions of your separation agreement, marital settlement agreement or divorce decree, or any other information in support of the value attributed to the transferred property if you have evidence that the consideration was other than fair market value	\$ 0.00

PLEASE LIST AND ATTACH ANY ADDITIONAL INFORMATION SUBMITTED

SCHEDULE M - MERE CHANGE OF FORM TRANSFERS

For transfers occurring on or after June 9, 1994, a transfer that represents a mere change in identity or form of ownership or organization is not taxable to the extent the beneficial ownership of the real property or economic interest therein remains the same. (See instructions) ATTACH COPIES OF ALL RELEVANT DOCUMENTS.

- For each person or entity who, prior to the transaction being reported on this Schedule M, owned a beneficial interest in the property or economic interest therein transferred, report above the percentage of beneficial interest in that real property or economic interest therin owned by that owner before and after the transfer, and describe the relationship of each beneficial owner to the grantor and grantee. Attach additional pages, if necessary.
- If, for any owner, the amount reported in column D is less than the amount reported in column E, enter zero in column F.

SCHEDULE R - REAL ESTATE INVESTMENT TRUST TRANSFERS - WORKSHEET FOR CONDITIONS 1(a) and 1(b)

1. Add lines 1, 2, 7, 8, 9 and 10 from Form NYC-RPT, Schedule 1 and enter total here.....1. \$ _____

2a. Enter total number of REIT shares receiveda. _____

b. Enter maximum number of REIT shares into which ownership interests may be convertedb. _____

c. Add lines a and b.....c. _____

d. Enter offering price per share of REIT shares on the date of the transaction reportedd. _____

e. Multiply line 2c by line 2de. _____

f. Enter value of ownership interests received not convertible into REIT sharesf. _____

g. Add lines e and f2g. _____

3. Multiply line 1 by .40 for condition 1(a) or .50 for condition 1(b)3. _____

- If line 3 is greater than line 2g, the transaction does not qualify as a REIT transfer. DO NOT FILE THIS SCHEDULE. You must file Form NYC-RPT and compute your tax due on Schedule 2.
- If line 3 is less than or equal to line 2g, the transaction will qualify as a REIT Transfer, provided the other conditions are met. You should complete Form NYC-RPT substituting on line 4 of Schedule 2:
 - .5% instead of 1%;
 - .7125% instead of 1.425%;
 - 1.3125% instead of 2.625%

Instructions for Completing Worksheet

12

LINE 1

Where the value of the underlying property transferred or interest therein is used in determining the consideration for a REIT Transfer, you may, but are not required to, report as the value of the real property or interest therein (Form NYC-RPT, Schedule 1, line 7), the estimated market value as determined by the Department of Finance as reflected on the most recent Notice of Assessment issued by the Department. (See *Statements of Audit Procedure 93-2-GCT/RPTT, 3/1/93 and 95-1-GCT/RPTT, 7/28/95*) Add to the amount reported on line 1 the amount of any mortgages and other liens and encumbrances created in contemplation of the formation of the REIT in the case of condition 1(a) or in contemplation of the transaction reported on this Schedule R in the case of condition 1(b).

LINE 2

If the grantor received REIT shares as consideration for the transfer, enter on line 2a the number of REIT shares received. If

the grantor received interests in a partnership or corporation controlled by the REIT that may be converted into REIT shares, enter on line 2b the maximum number of REIT shares into which such interests may be converted and attach an explanation of the terms of the conversion. If the grantor received interests that may be converted into REIT shares but you believe that the offering price for the REIT shares into which such interests may be converted is not a proper measurement of the value of the interests received, do not complete line 2b. Instead, attach an explanation of the terms of the conversion and enter on line 2f the fair market value of the interests received. If the grantor received interests in a partnership or corporation controlled by the REIT that cannot be converted into REIT shares at any time, enter on line 2f the fair market value of the interests received. If you enter an amount on line 2f, attach an explanation of the method used for determining the value of the interests received.

CERTIFICATION

I swear or affirm under penalties of perjury that the grantor has no present intention to transfer or convey the REIT shares or interests in a partnership or corporation controlled by the REIT received by the grantor as consideration in the transaction reported on this Schedule R within two years of the date of the transfer, other than a distribution of such shares or interests to the partners or shareholders of the grantor, and that, to the best of my knowledge, condition 3 above regarding the use of the cash proceeds of the REIT offering will be satisfied, if applicable. I further swear or affirm that I will file an amended Form NYC-RPT and pay any additional tax due if any such transfer or conveyance occurs within such two-year period or if condition 3 above, if applicable, ceases to be met.

GRANTOR

Sworn to and subscribed to
before me on this _____ day
of _____,

Signature of Notary

Claude Simon

Name of Grantor

Claude Simon

Signature of Grantor

GRANTEE

Sworn to and subscribed to
before me on this _____ day
of _____,

Signature of Notary

Name of Grantee

Signature of Grantee

Notary's
stamp
or sealNotary's
stamp
or seal

12

2012042600444101



New York State Department of Taxation and Finance

**Combined Real Estate
Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax**

See Form TP-584, Instructions for Form TP-584, before completing this form. Please print or type.

Schedule A — Information relating to conveyance

Grantor/Transferor	Name (if individual: last, first, middle initial) 160 MADISON AVENUE OWNERS CORPORATION			Social security number	
	Mailing address 160 MADISON AVENUE			Social security number	
	City NEW YORK		State NY	ZIP code 10016	Federal employer ident. number 13 3189657
	Name (if individual: last, first, middle initial) 160 MADISON AVE LLC			Social security number	
	Mailing address C/O JD CARLISLE LLC, 352 PARK AVENUE SOUTH, 15TH FLOOR			Social security number	
Grantee/Transferee	City NEW YORK		State NY	ZIP code 10010	Federal employer ident. number 45 3948034

Location and description of property conveyed

Tax map designation			Address	City/village	Town	County
Section	Block	Lot	160 MADISON AVENUE	NEW YORK		MANHATTAN / NEW YORK
1	862	20				

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house	5 <input checked="" type="checkbox"/> Commercial/Industrial	Date of conveyance	Percentage of real property
2 <input type="checkbox"/> Residential cooperative	6 <input type="checkbox"/> Apartment building	5 2 2012	conveyed which is residential
3 <input type="checkbox"/> Residential condominium	7 <input type="checkbox"/> Office building	month	real property 0 %
4 <input type="checkbox"/> Vacant land	8 <input type="checkbox"/> Other _____	day	(see instructions)

Condition of conveyance (check all that apply)

a. <input type="checkbox"/> Conveyance of fee interest	f. <input type="checkbox"/> Conveyance which consists of a mere change of identify or form of ownership or organization (attach Form TP-584.1, Schedule F)	i. <input type="checkbox"/> Option assignment or surrender
b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %)	g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)	m. <input type="checkbox"/> Leasehold assignment or surrender
c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)	h. <input type="checkbox"/> Conveyance of cooperative apartment(s)	n. <input type="checkbox"/> Leasehold grant
d. <input type="checkbox"/> Conveyance to cooperative housing corporation	i. <input type="checkbox"/> Syndication	o. <input type="checkbox"/> Conveyance of an easement
e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E)	j. <input type="checkbox"/> Conveyance of air rights or development rights	p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III)
	k. <input type="checkbox"/> Contract assignment	q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state MEMORANDUM OF CONTRACT
		r. <input checked="" type="checkbox"/> Other (describe) _____

For recording officer's use	Amount received Schedule B., Part I \$ _____ Schedule B., Part II \$ _____	Date received	Transaction number

201204260044430106

Schedule B — Real estate transfer tax return (Tax Law, Article 31)**Part I — Computation of tax due**

1 Enter amount of consideration for the conveyance (*if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III*) **Exemption claimed**

2 Continuing lien deduction (*see instructions if property is taken subject to mortgage or lien*)

3 Taxable consideration (*subtract line 2 from line 1*)

4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3

5 Amount of credit claimed (*see instructions and attach Form TP-584.1, Schedule G*)

6 Total tax due* (*subtract line 5 from line 4*)

1.	0 00
2.	0 00
3.	0 00
4.	0 00
5.	0 00
6.	0 00

Part II — Computation of additional tax due on the conveyance of residential real property for \$1 million or more

1 Enter amount of consideration for conveyance (*from Part I, line 1*)

2 Taxable consideration (*multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A*)

3 Total additional transfer tax due* (*multiply line 2 by 1% (.01)*)

1.	0 00
2.	0 00
3.	0 00

Part III — Explanation of exemption claimed on Part I, line 1 (*check any boxes that apply*)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) a

b. Conveyance is to secure a debt or other obligation b

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance c

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d

e. Conveyance is given in connection with a tax sale e

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F f

g. Conveyance consists of deed of partition g

h. Conveyance is given pursuant to the federal Bankruptcy Act h

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property i

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment j

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (*attach documents supporting such claim*) k

l. Other (*attach explanation*) l

*Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in New York City, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

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Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)**Complete the following only if the interest being transferred is a fee simple interest.**

I (we) certify that: (check the appropriate box)

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who hold a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

- Other (attach detailed explanation).
3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

<u>Clarence Jones</u> Grantor signature	<u>President</u> Title	<u></u> Grantee signature	<u></u> Title
--	---------------------------	------------------------------	------------------

<u></u> Grantor signature	<u></u> Title	<u></u> Grantee signature	<u></u> Title
------------------------------	------------------	------------------------------	------------------

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in New York City, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

201204260044430

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Claude Simon _____ President _____
Grantor signature Title Grantee signature _____
Title

Grantor signature _____ Title _____
Grantee signature _____ Title

20120426004443(

SIGNATURE RIDER TO
NEW YORK STATE TP-584 TRANSFER TAX RETURN (con't)

GRANTEE:

160 MADISON AVE LLC,
a Delaware limited liability company

By: 

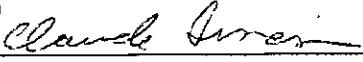
Name: John L. Gratta
Title: Authorized Signatory

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)**Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.****Part I - New York State residents**

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, each resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
	Claude Simon	4-27-12
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. Each nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on page 1 of Form TP-584-L.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

The real property or cooperative unit being sold or transferred qualifies in total as the transferor/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions).

The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

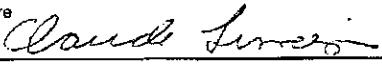
The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

2012042600444

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
	Claude Simon	4-27-12
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions).

The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date



TERMINATION OF MEMORANDUM OF CONTRACT

by and between

160 MADISON AVENUE OWNERS CORPORATION,

as SELLER,

and

160 MADISON AVE LLC,

as PURCHASER.

Premises: 160 Madison Avenue,
New York, New York 10016

Block 862
Lot 20

Dated as of July 27 2012

RECORD AND RETURN TO:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Tal J. Golomb, Esq.

TERMINATION OF MEMORANDUM OF CONTRACT

THIS TERMINATION OF MEMORANDUM OF CONTRACT, dated as of the 1st day of June, 2012 (this “Termination”), by and between 160 MADISON AVENUE OWNERS CORPORATION, a New York corporation (“Seller”), each having an address at 160 Madison Avenue New York, New York 10016 and 160 MADISON AVE LLC, a Delaware limited liability company, having an address c/o JD Carlisle LLC, 352 Park Avenue South, 15th Floor, New York, New York 10010 (the “Purchaser”).

WITNESSETH THAT:

WHEREAS, Seller and Purchaser entered into that certain Contract of Sale, dated as of May 23, 2011, between Seller, as seller, and RE ASSET LLC, a Delaware limited liability company, as purchaser, as amended by that certain Agreement of Adjournment of Closing Date, dated as of October 21, 2011 and, that certain Agreement of Second Adjournment of Closing Date, dated as of April 20, 2012 (as amended, the "Contract").

WHEREAS, Pursuant to that certain Assignment and Assumption of Purchase and Sale Agreement, dated as of February 8, 2012, by and between RE ASSET LLC and Purchaser, RE ASSET LLC assigned all of its right, title and interest as purchaser in the Contract to Purchaser

WHEREAS, a memorandum of the Contract was recorded on _____, 2012 under CRFN _____ of the City Register's Office for New York County (the "Memorandum"), with respect to that certain improved real property located in the borough of Manhattan at Block 862, Lot 20, also known as 160 Madison Avenue, New York, New York, as more particularly described on Schedule A attached hereto; and

WHEREAS, the parties have agreed to remove the Memorandum from record.

NOW THEREFORE, in consideration for ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Purchaser hereby agree, as of the date hereof, that the Memorandum is hereby terminated and discharged of record as of the date hereof, and the same shall be of no further force or effect.

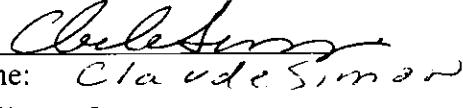
This Termination may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute but one and the same instrument.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Termination of Memorandum of Contract on the day and year first above written.

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

By: 
Name: Claude Simon
Title: Pres

PURCHASER:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: John LaGratta
Title: Authorized Signatory

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the 26 day of April in the year 2012 before me, the undersigned, personally appeared Claude Siuyn, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.



Signature and Office of individual

taking acknowledgment

LUCY H LEVY
Notary Public, State of New York
Qualified in New York County
No. 01LE4950940 15
Commission Expires May 8, 20

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____ in the year 2012 before me, the undersigned, personally appeared _____, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Signature and Office of individual

taking acknowledgment

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this
Termination of Memorandum of Contract on the day and year first above written.

SELLER:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

By: _____
Name: Claude Simon
Title: President

PURCHASER:

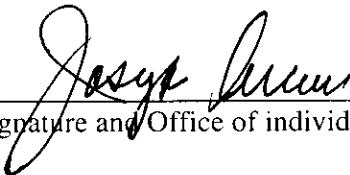
160 MADISON AVE LLC,
a Delaware limited liability company

By: _____
Name: John LaGratta
Title: Authorized Signatory

[Signature page to Termination of Memorandum of Contract]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 26 day of April in the year 2012 before me, the undersigned, personally appeared J. LaGatta, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.



Signature and Office of individual

JOSEPH ARCURI
Notary Public, State of New York
No. 01AR5082461
Qualified in Nassau County
Commission Expires July 28, 2013

taking acknowledgment

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ____ day of ____ in the year 2012 before me, the undersigned, personally appeared _____, 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, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Signature and Office of individual

taking acknowledgment

Schedule A

Description of Land

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 WESTERLY SIDE OF MADISON AVENUE, DISTANT 73 FEET 11½ INCHES NORTHERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF MADISON AVENUE AND THE NORTHERLY SIDE OF 32ND STREET;

RUNNING THENCE NORTHERLY ALONG THE WESTERLY SIDE OF MADISON AVENUE, 24 FEET 7 INCHES;

THENCE WESTERLY AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET;

THENCE SOUTHERLY AND PARALLEL WITH MADISON AVENUE 24 FEET 7 INCHES;

THENCE EASTERLY AND PARALLEL WITH 32ND STREET AND PART OF THE DISTANCE THROUGH A PARTY WALL 95 FEET TO THE WESTERLY SIDE OF MADISON AVENUE AT THE POINT OR PLACE OF BEGINNING.



**NYC
Finance
RPT** **REAL PROPERTY TRANSFER TAX RETURN**
(Pursuant to Title 11, Chapter 21, NYC Administrative Code)

GRANTOR ▼

● Name 160 MADISON AVENUE OWNERS CORPORATION		
● Grantor is a(n): <input type="checkbox"/> individual <input type="checkbox"/> partnership (must complete Schedule 3) (check one) <input checked="" type="checkbox"/> corporation <input type="checkbox"/> other	Telephone Number	
● Permanent mailing address after transfer (number and street) 245 FIFTH AVENUE, 3RD FLOOR		
● City and State NEW YORK, NY	Zip Code 10001	
● EMPLOYER IDENTIFICATION NUMBER 1 3 - 3 1 8 9 6 5 7	● SOCIAL SECURITY NUMBER OR <input type="text"/> - <input type="text"/> - <input type="text"/>	

▼ DO NOT WRITE IN THIS SPACE
FOR OFFICE USE ONLY ▼

● RETURN NUMBER ▲

GRANTEE ▼

● Name 160 MADISON AVE LLC		
● Grantee is a(n): <input type="checkbox"/> individual <input type="checkbox"/> partnership (must complete Schedule 3) (check one) <input type="checkbox"/> corporation <input checked="" type="checkbox"/> other	Telephone Number	
● Permanent mailing address after transfer (number and street) C/O JD CARLISLE LLC, 352 PARK AVENUE - 15TH FLOOR		
● City and State NEW YORK, NY	Zip Code 10010	
● EMPLOYER IDENTIFICATION NUMBER 4 5 - 3 9 4 8 0 3 4	● SOCIAL SECURITY NUMBER OR <input type="text"/> - <input type="text"/> - <input type="text"/>	

● DEED SERIAL NUMBER ▲

● NYS REAL ESTATE TRANSFER TAX PAID ▲

PROPERTY LOCATION ▼

LIST EACH LOT SEPARATELY. ATTACH A RIDER IF ADDITIONAL SPACE IS REQUIRED							
● Address (number and street)	Apt. No.	Borough	Block	Lot	# of Floors	Square Feet	● Assessed Value of Property
160 MADISON AVENUE		MANHATTAN	862	20	7	14,427	960,750.00
● DATE OF TRANSFER TO GRANTEE:	6/27/2012		● PERCENTAGE OF INTEREST TRANSFERRED: 100 %				

CONDITION OF TRANSFER ▼ See Instructions

● Check (/) all of the conditions that apply and fill out the appropriate schedules on pages 5-11 of this return. Additionally, Schedules 1 and 2 must be completed for all transfers.

a. <input type="checkbox"/> Arms length transfer	m. <input type="checkbox"/> Transfer to a governmental body
b. <input type="checkbox"/> Transfer in exercise of option to purchase	n. <input type="checkbox"/> Correction deed
c. <input type="checkbox"/> Transfer from cooperative sponsor to cooperative corporation	o. <input type="checkbox"/> Transfer by or to a tax exempt organization (complete Schedule G, page 8)
d. <input type="checkbox"/> Transfer by referee or receiver (complete Schedule A, page 5)	p. <input type="checkbox"/> Transfer of property partly within and partly without NYC
e. <input type="checkbox"/> Transfer pursuant to marital settlement agreement or divorce decree	q. <input type="checkbox"/> Transfer of successful bid pursuant to foreclosure
f. <input type="checkbox"/> Deed in lieu of foreclosure (complete Schedule C, page 6)	r. <input type="checkbox"/> Transfer by borrower solely as security for a debt or a transfer by lender solely to return such security
g. <input type="checkbox"/> Transfer pursuant to liquidation of an entity (complete Schedule D, page 6)	s. <input type="checkbox"/> Transfer wholly or partly exempt as a mere change of identity or form of ownership Complete Schedule M, page 9)
h. <input type="checkbox"/> Transfer from principal to agent, dummy, strawman or conduit or vice-versa (complete Schedule E, page 7)	t. <input type="checkbox"/> Transfer to a REIT or to a corporation or partnership controlled by a REIT (Complete Schedule R, pages 10 and 11)
i. <input type="checkbox"/> Transfer pursuant to trust agreement or will (attach a copy of trust agreement or will)	u. <input type="checkbox"/> Other transfer in connection with financing (describe): _____
j. <input type="checkbox"/> Gift transfer not subject to indebtedness	v. <input checked="" type="checkbox"/> Other (describe): _____
k. <input type="checkbox"/> Gift transfer subject to indebtedness	
l. <input type="checkbox"/> Transfer to a business entity in exchange for an interest in the business entity (complete Schedule F, page 7)	

TERMINATION OF MEMORANDUM

● TYPE OF PROPERTY (✓)		● TYPE OF INTEREST (✓)	
a. <input type="checkbox"/> 1-3 family house b. <input type="checkbox"/> Individual residential condominium unit c. <input type="checkbox"/> Individual cooperative apartment d. <input type="checkbox"/> Commercial condominium unit e. <input type="checkbox"/> Commercial cooperative f. <input type="checkbox"/> Apartment building g. <input type="checkbox"/> Office building h. <input type="checkbox"/> Industrial building i. <input type="checkbox"/> Utility j. <input checked="" type="checkbox"/> OTHER. (describe): COMMERCIAL REAL ESTATE		Check box at LEFT if you intend to record a document related to this transfer. Check box at RIGHT if you do not intend to record a document related to this transfer.	
		REC.	NON REC.
		a. <input type="checkbox"/> Fee b. <input type="checkbox"/> Leasehold Grant c. <input type="checkbox"/> Leasehold Assignment or Surrender d. <input type="checkbox"/> Easement e. <input type="checkbox"/> Subterranean Rights f. <input type="checkbox"/> Development Rights g. <input type="checkbox"/> Stock h. <input type="checkbox"/> Partnership Interest i. <input type="checkbox"/> OTHER. (describe): TERMINATION OF MEMORANDUM	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/>

SCHEDULE 1 - DETAILS OF CONSIDERATION

COMPLETE THIS SCHEDULE FOR ALL TRANSFERS AFTER COMPLETING THE APPROPRIATE SCHEDULES ON PAGES 5 THROUGH 11.
 ENTER "ZERO" ON LINE 11 IF THE TRANSFER REPORTED WAS WITHOUT CONSIDERATION.

1. Cash.....	● 1.	0 00
2. Purchase money mortgage.....	● 2.	0 00
3. Unpaid principal of pre-existing mortgage(s)	● 3.	0 00
4. Accrued interest on pre-existing mortgage(s)	● 4.	0 00
5. Accrued real estate taxes	● 5.	0 00
6. Amounts of other liens on property	● 6.	0 00
7. Value of shares of stock or of partnership interest received	● 7.	0 00
8. Value of real or personal property received in exchange.....	● 8.	0 00
9. Amount of Real Property Transfer Tax and/or other taxes or expenses of the grantor which are paid by the grantee	● 9.	0 00
10. Other (describe):.....	● 10.	0 00
11. TOTAL CONSIDERATION (add lines 1 through 10 - must equal amount entered on line 1 of Schedule 2) (see instructions)	● 11.	\$ 0 00

See instructions for special rules relating to transfers of cooperative units, liquidations, marital
settlements and transfers of property to a business entity in return for an interest in the entity.

SCHEDULE 2 - COMPUTATION OF TAX

A. Payment	Pay amount shown on line 12 - See Instructions	Payment Enclosed
1. Total Consideration (from line 11, above).....	● 1.	0 00
2. Excludable liens (see instructions)	● 2.	0 00
3. Consideration (Line 1 less line 2)	● 3.	0 00
4. Tax Rate (see instructions)	● 4.	0 %
5. Percentage change in beneficial ownership (see instructions)	● 5.	100 %
6. Taxable consideration (multiply line 3 by line 5)	● 6.	0 00
7. Tax (multiply line 6 by line 4)	● 7.	0 00
8. Credit (see instructions)	● 8.	0 00
9. Tax due (line 7 less line 8) (if the result is negative, enter zero)	● 9.	0 00
10. Interest (see instructions)	● 10.	0 00
11. Penalty (see instructions)	● 11.	0 00
12. Total Tax Due (add lines 9, 10 and 11)	● 12.	\$ 0 00

GRANTOR'S ATTORNEY ▼

Name of Attorney	DARRYL VERNON, ESQ		Telephone Number
		(212) 949-7300	
Address (number and street)	C/O VERNON & GINSBURG, LLP, 261 MADISON AVENUE - 26TH FLOOR		City and State
		NEW YORK, NY	
Employer Identification Number			Zip Code
		10016	
		OR	SOCIAL SECURITY NUMBER

GRANTEE'S ATTORNEY ▼

Name of Attorney	JONATHAN L. MECHANIC		Telephone Number
		(212) 859-8619	
Address (number and street)	C/O FRIED FRANK HARRIS SHRIVER & JACOBSON LLP ONE NEW YORK PLAZA		City and State
		NEW YORK, NY	
Employer Identification Number			Zip Code
		10004	
		OR	SOCIAL SECURITY NUMBER

CERTIFICATION ▼

I swear or affirm that this return, including any accompanying schedules, affidavits and attachments, has been examined by me and is, to the best of my knowledge, a true and complete return made in good faith, pursuant to Title 11, Chapter 21 of the Administrative Code and the regulations issued thereunder.

GRANTOR

Sworn to and subscribed to
before me on this _____ day
of _____, _____
Signature of Notary

13-3189657

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER160 MADISON AVENUE
OWNERS CORPORATION

Name of Grantor

SEE SIGNATURE PAGE
ANNED HELENNotary's
stamp
or seal

GRANTEE

Sworn to and subscribed to
before me on this _____ day
of _____, _____
Signature of Notary

45-3948034

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

160 MADISON AVE LLC

Name of Grantee

SEE SIGNATURE PAGE
ANNED HELEN

Signature of Grantee

Notary's
stamp
or seal

SIGNATURE RIDER TO NEW YORK CITY RPT FORM
(TERMINATION OF MEMO OF CONTRACT) (con't)

GRANTEE:

160 MADISON AVE LLC,
a Delaware limited liability company

TAX IDENTIFICATION NUMBER:

45-3948034

By:

Name: John LaGratta

Title: Authorized Signatory

Sworn to and subscribed to before me on
this 21 day of June, 2012

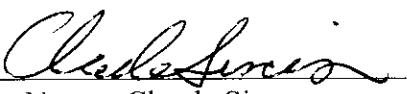
Joan Rossi
Notary Public

JOAN ROSSI
Notary Public, State of New York
No. 01RO-4745486
Qualified in Queens County 13
Commission Expires September 30, 2009
JR

SIGNATURE RIDER TO NEW YORK CITY RPT FORM (TERMINATION OF MEMO OF
CONTRACT)

GRANTOR:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

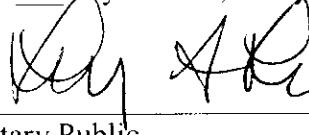
By: 

Name: Claude Simon
Title: President

TAX IDENTIFICATION
NUMBER:

13-3189657

Sworn to and subscribed to before me on
this 21 day of June, 2012


Notary Public

LUCY H LEVY
Notary Public, State of New York
Qualified in New York County
No. 01LE4950940
Commission Expires May 5, 2013

[Signature Page Continues on Following Page]

SCHEDULE I - TRANSFERS PURSUANT TO A SEPARATION AGREEMENT, MARITAL SETTLEMENT AGREEMENT OR DIVORCE DECREET

NOTE The consideration for a transfer pursuant to a separation agreement, marital settlement agreement or divorce decree includes the value of any marital rights exchanged for the property or economic interest as well as any other types of consideration paid by the grantee for the transfer. The consideration **will be presumed to be equal to the fair market value of the portion of the property or interest transferred**, unless you establish the consideration to be a different amount.

1. What was the fair market value of property at the time of transfer? \$ 0.00

2. Is the property a 1, 2 or 3 family house, residential condominium or residential cooperative apartment? .. YES NO

If yes, was there a mortgage on the property at the time of transfer? YES NO

If yes, what was the balance due? (Enter also on Schedule 2, line 2) \$ 0.00

3. What was the Grantor's percentage of ownership at the time of the transfer? %

If the transfer was between husband and wife jointly as Grantor and either husband or wife individually as Grantee it is presumed that the percentage of ownership transferred will be 50% unless the deed specifies another percentage.

4. ***Rebuttable Presumption of Fair Market Value:*** if the marital settlement agreement, separation agreement or divorce decree specifies a value for the portion of the property or interest transferred that is different from fair market value, enter that value here. You may choose to submit relevant portions of your separation agreement, marital settlement agreement or divorce decree, or any other information in support of the value attributed to the transferred property if you have evidence that the consideration was other than fair market value \$ 0.00

PLEASE LIST AND ATTACH ANY ADDITIONAL INFORMATION SUBMITTED

SCHEDULE M - MERE CHANGE OF FORM TRANSFERS

For transfers occurring on or after June 9, 1994, a transfer that represents a mere change in identity or form of ownership or organization is not taxable to the extent the beneficial ownership of the real property or economic interest therein remains the same. (See instructions) ATTACH COPIES OF ALL RELEVANT DOCUMENTS.

- For each person or entity who, prior to the transaction being reported on this Schedule M, owned a beneficial interest in the property or economic interest therein transferred, report above the percentage of beneficial interest in that real property or economic interest therein owned by that owner before and after the transfer, and describe the relationship of each beneficial owner to the grantor and grantee. Attach additional pages, if necessary.
- If, for any owner, the amount reported in column D is less than the amount reported in column E, enter zero in column F.

2. TOTAL CHANGE (total of column F) Enter here and on Schedule 2, line 5.

SCHEDULE R - REAL ESTATE INVESTMENT TRUST TRANSFERS - WORKSHEET FOR CONDITIONS 1(a) and 1(b)

1. Add lines 1, 2, 7, 8, 9 and 10 from Form NYC-RPT, Schedule 1 and enter total here.....	1. \$ _____
2 a. Enter total number of REIT shares received	a. _____
b. Enter maximum number of REIT shares into which ownership interests may be converted	b. _____
c. Add lines a and b.....	c. _____
d. Enter offering price per share of REIT shares on the date of the transaction reported.....	d. _____
e. Multiply line 2c by line 2d	e. _____
f. Enter value of ownership interests received not convertible into REIT shares	f. _____
g. Add lines e and f	2g. _____
3. Multiply line 1 by .40 for condition 1(a) or .50 for condition 1(b)	3. _____
● If line 3 is greater than line 2g, the transaction does not qualify as a REIT transfer. DO NOT FILE THIS SCHEDULE. You must file Form NYC-RPT and compute your tax due on Schedule 2.	
● If line 3 is less than or equal to line 2g, the transaction will qualify as a REIT Transfer, provided the other conditions are met. You should complete Form NYC-RPT substituting on line 4 of Schedule 2:	
<ul style="list-style-type: none"> - .5% instead of 1%; - .7125% instead of 1.425%; - 1.3125% instead of 2.625% 	

Instructions for Completing Worksheet**12****LINE 1**

Where the value of the underlying property transferred or interest therein is used in determining the consideration for a REIT Transfer, you may, but are not required to, report as the value of the real property or interest therein (Form NYC-RPT, Schedule 1, line 7), the estimated market value as determined by the Department of Finance as reflected on the most recent Notice of Assessment issued by the Department. (See *Statements of Audit Procedure 93-2-GCT/RPTT, 3/1/93 and 95-1-GCT/RPTT, 7/28/95*) Add to the amount reported on line 1 the amount of any mortgages and other liens and encumbrances created in contemplation of the formation of the REIT in the case of condition 1(a) or in contemplation of the transaction reported on this Schedule R in the case of condition 1(b).

LINE 2

If the grantor received REIT shares as consideration for the transfer, enter on line 2a the number of REIT shares received. If

the grantor received interests in a partnership or corporation controlled by the REIT that may be converted into REIT shares, enter on line 2b the maximum number of REIT shares into which such interests may be converted and attach an explanation of the terms of the conversion. If the grantor received interests that may be converted into REIT shares but you believe that the offering price for the REIT shares into which such interests may be converted is not a proper measurement of the value of the interests received, do not complete line 2b. Instead, attach an explanation of the terms of the conversion and enter on line 2f the fair market value of the interests received. If the grantor received interests in a partnership or corporation controlled by the REIT that cannot be converted into REIT shares at any time, enter on line 2f the fair market value of the interests received. If you enter an amount on line 2f, attach an explanation of the method used for determining the value of the interests received.

CERTIFICATION

I swear or affirm under penalties of perjury that the grantor has no present intention to transfer or convey the REIT shares or interests in a partnership or corporation controlled by the REIT received by the grantor as consideration in the transaction reported on this Schedule R within two years of the date of the transfer, other than a distribution of such shares or interests to the partners or shareholders of the grantor, and that, to the best of my knowledge, condition 3 above regarding the use of the cash proceeds of the REIT offering will be satisfied, if applicable. I further swear or affirm that I will file an amended Form NYC-RPT and pay any additional tax due if any such transfer or conveyance occurs within such two-year period or if condition 3 above, if applicable, ceases to be met.

GRANTOR

Sworn to and subscribed to
before me on this _____ day
of _____,

Name of Grantor

Signature of Notary

Signature of Grantor

GRANTEE

Sworn to and subscribed to
before me on this _____ day
of _____,

Name of Grantee

Signature of Notary

Signature of Grantee

Notary's
stamp
or seal

Notary's
stamp
or seal

12

2012062000477101



**Combined Real Estate
Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax**

See Form TP-584, Instructions for Form TP-584, before completing this form. Please print or type.

Schedule A — Information relating to conveyance

Grantor/Transferor <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Other	Name (if individual: last, first, middle initial) 160 MADISON AVENUE OWNERS CORPORATION			Social security number
	Mailing address 245 FIFTH AVENUE, 3RD FLOOR			Social security number
	City NEW YORK	State NY	ZIP code 10001	Federal employer ident. number 13 3189657
	Name (if individual: last, first, middle initial) 160 MADISON AVE LLC			Social security number
	City NEW YORK	State NY	ZIP code 10010	Federal employer ident. number 45 3948034
Grantee/Transferee <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input checked="" type="checkbox"/> Other	Name (if individual: last, first, middle initial) 160 MADISON AVENUE LLC			Social security number
	Mailing address C/O JD CARLISLE LLC, 352 PARK AVENUE - 15TH FLOOR			Social security number
	City NEW YORK	State NY	ZIP code 10010	Federal employer ident. number 45 3948034

Location and description of property conveyed

Tax map designation			Address	City/village	Town	County
Section	Block	Lot				
1	862	20	160 MADISON AVENUE	NEW YORK		MANHATTAN / NEW YORK

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house	5 <input checked="" type="checkbox"/> Commercial/Industrial	Date of conveyance	Percentage of real property conveyed which is residential real property _____ 0 % (see instructions)
2 <input type="checkbox"/> Residential cooperative	6 <input type="checkbox"/> Apartment building	month	month
3 <input type="checkbox"/> Residential condominium	7 <input type="checkbox"/> Office building	day	day
4 <input type="checkbox"/> Vacant land	8 <input type="checkbox"/> Other _____	year	year

Condition of conveyance (check all that apply)

a. <input type="checkbox"/> Conveyance of fee interest	f. <input type="checkbox"/> Conveyance which consists of a mere change of identify or form of ownership or organization (attach Form TP-584.1, Schedule F)	i. <input type="checkbox"/> Option assignment or surrender
b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %)	g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)	m. <input type="checkbox"/> Leasehold assignment or surrender
c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)	h. <input type="checkbox"/> Conveyance of cooperative apartment(s)	n. <input type="checkbox"/> Leasehold grant
d. <input type="checkbox"/> Conveyance to cooperative housing corporation	i. <input type="checkbox"/> Syndication	o. <input type="checkbox"/> Conveyance of an easement
e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E)	j. <input type="checkbox"/> Conveyance of air rights or development rights	p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III)
	k. <input type="checkbox"/> Contract assignment	q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state
		r. <input checked="" type="checkbox"/> Other (describe) _____ TERMINATION OF MEMORANDUM

For recording officer's use	Amount received Schedule B., Part I \$ _____ Schedule B., Part II \$ _____	Date received	Transaction number

201206200047730101

Schedule B — Real estate transfer tax return (Tax Law, Article 31)**Part I — Computation of tax due**

1 Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III) **Exemption claimed**

2 Continuing lien deduction (see instructions if property is taken subject to mortgage or lien)

3 Taxable consideration (subtract line 2 from line 1)

4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3

5 Amount of credit claimed (see instructions and attach Form TP-584.1, Schedule G)

6 Total tax due* (subtract line 5 from line 4)

1.	0 00
2.	0 00
3.	0 00
4.	0 00
5.	0 00
6.	0 00

Part II — Computation of additional tax due on the conveyance of residential real property for \$1 million or more

1 Enter amount of consideration for conveyance (from Part I, line 1)

2 Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A)

3 Total additional transfer tax due* (multiply line 2 by 1% (.01))

1.	0 00
2.	0 00
3.	0 00

Part III — Explanation of exemption claimed on Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) a

b. Conveyance is to secure a debt or other obligation b

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance c

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d

e. Conveyance is given in connection with a tax sale e

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F f

g. Conveyance consists of deed of partition g

h. Conveyance is given pursuant to the federal Bankruptcy Act h

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property i

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment j

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (attach documents supporting such claim) k

l. Other (attach explanation) l

*Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in New York City, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

201206200047730101

Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)**Complete the following only if the interest being transferred is a fee simple interest.**

I (we) certify that: (check the appropriate box)

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

Other (attach detailed explanation).

3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
-------------------	-------	-------------------	-------

Grantor signature	Title	Grantee signature	Title
-------------------	-------	-------------------	-------

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in New York City, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

2012062000477301

SIGNATURE RIDER TO NEW YORK STATE TP-584 TRANSFER TAX RETURN
(TERMINATION OF MEMO OF CONTRACT)

GRANTOR:

160 MADISON AVENUE OWNERS CORPORATION,
a New York corporation

By: 

Name: Claude Simon

Title: President

[Signature Page Continues on Following Page]

SIGNATURE RIDER TO NEW YORK STATE TP-584 TRANSFER TAX RETURN (con't)
(TERMINATION OF MEMO OF CONTRACT)

GRANTEE:

160 MADISON AVE LLC,
a Delaware limited liability company

By: _____



Name: John LaGratta

Title: Authorized Signatory

Signature (both the grantor(s) and grantees must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
-------------------	-------	-------------------	-------

Grantor signature	Title	Grantee signature	Title
-------------------	-------	-------------------	-------

2012062000477301

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)**Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.****Part I - New York State residents**

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on page 1 of Form TP-584-1.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions). Date _____ Date _____

The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

2012062000477301

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions).

The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

2012062000477301



First American Title

FIRST AMERICAN TITLE INSURANCE COMPANY

GENERAL AFFIDAVIT (New York City)

STATE OF NEW YORK } TITLE NO.: 3008-353730NY1
 } ss:
COUNTY OF NEW YORK } DATE: June 25, 2012

Claude Simon, being duly sworn, deposes and says:

1. That I am the President of 160 Madison Avenue Owners Corporation, the grantor executing the deed of the property known as 160 Madison Avenue, New York, New York to 160 Madison Ave LLC.
2. There are presently no tenants in said premises. There are no options to purchase or rights of first refusal either pursuant to written leases or by separate agreements that have been granted to any other party other than the purchaser set forth above.
3. No work has been done upon the above premises by the City of New York nor has any demand been made by the City of New York for any such work that may result in charges by the New York City Department of Rent and Housing Maintenance, Emergency Services or charges by the New York City Department for Environmental Protection for water tap closings or any related work.
4. No inspection fees, permit fees, elevator(s), sign, boiler or other charges have been levied, charged, created or incurred that may become tax or other liens pursuant to Title 28 ("New York City Construction Codes"), Chapter 1, Article 112, Section 112.9.2 of the Administrative Code of the City of New York, and Title 29 ("New York City Fire Code"), Chapter 2, Chapter 1, Section FC 117.4 of the Administrative Code of the City of New York or any other section of law. The undersigned, or the entity signing below, agrees to indemnify First American Title Insurance Company ("First American") for any loss, cost or damage resulting from any unpaid fee or charge claimed by the Department of Buildings and entered in the records of the City Collector after the date of closing.
5. That the bankruptcies, judgments, federal tax liens, Parking Violation Bureau judgments, Environmental Control Board liens, Environmental Control Board fire liens, Transit Adjudication Bureau liens, New York State and City tax warrants, and other liens set forth in the above captioned report of title, if any, are not against your deponent(s), but against other(s) having the same or similar name(s), and that your deponent(s) (has/have) never resided or done business, maintained an office, or registered a motor vehicle at any of the addresses listed in connection therewith.
6. That there has been no work performed by any agency of the City of New York to cure problems under the New York City Hazardous Substances Emergency Response Law, nor can any lien be incurred pursuant to the aforementioned statute. The undersigned agrees to indemnify First American from any loss, cost or damage for any lien incurred up to the date of this affidavit, whether filed or unfiled.
7. Real estate taxes, water charges, sewer rents and other assessments, if any, shown on the tax search as "subject to collection" have been paid.

633 Third Avenue, New York, NY 10017
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www.firstamny.com

8. That there has been no change in the by-laws of 160 Madison Avenue Owners Corporation since its formation. That the person(s) executing the closing instruments are authorized to bind the corporation.

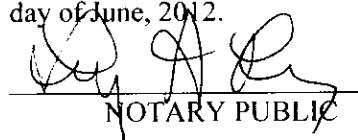
9. That the charter of said corporation is in full force and effect and no proceeding is pending for its dissolution or annulment. Any unpaid New York State Franchise Tax and New York City Corporate Business Tax will be paid

That I make this affidavit to induce the First American Title Insurance Company to insure title free and clear of the aforesaid, knowing that it will rely on the truth of the statements herein made.

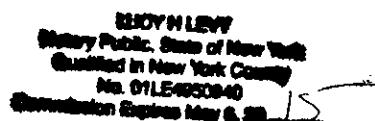


CLAUDE SIMON

Sworn to before me this 25
day of June, 2012.

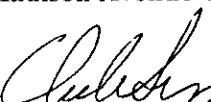


NOTARY PUBLIC


EDWARD LEVY
Notary Public, State of New York
Qualified in New York County
No. 07LE4850840
Commission Expires May 6, 2015

160 Madison Avenue Owners Corporation agrees to indemnify and hold harmless First American Title Insurance Company which is insuring title under its Title No. 3008-353730NY1 in reliance on the representations contained in the above affidavit.

160 Madison Avenue Owners Corporation

By:  [Name]

Its: President [Title]

Dated: June 25, 2012