

VERNON & GINSBURG, LLP

261 MADISON AVENUE

NEW YORK, NEW YORK 10016

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(212) 949-7300

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(212) 697-4432

May 9, 2008

Claude Simon
VRTX, Inc.
1204 Springwood Ave.
Gibsonville, NC 27249

RE: Store Purchase

Dear Claude:

Enclosed is your closing statement for your purchase of the store unit. Since the purchase loan has been paid off, the closing statement contains the original loan documents.

We are keeping the original proprietary lease and stock certificate in the corporation files but an extract is included as Exhibit "6".

Very truly yours,

VERNON & GINSBURG, LLP



LUCY LEVY
Senior Paralegal

LL:DL

**CLOSING STATEMENT FOR
CLAUDE SIMON AS
PURCHASER OF 90 SHARES IN 160 MADISON
AVENUE OWNERS CORPORATION FOR
COOPERATIVE UNIT 1, AT 160 MADISON AVENUE,
NEW YORK, NEW YORK (INCLUDING PURCHASE MONEY
LOAN AND PAYOFF OF THE LOAN)**

TRANSACTION:

1. Purchase of shares in 160 Madison Avenue Owners Corp. and Assignment of Proprietary Lease and Limited Partnership Interest allocated to Unit 1.
2. Acquisition of Purchase Money Loan in the amount of \$1,050,000.00.
3. Payoff of the Purchase Money Loan.

**DATE, TIME AND PLACE
OF TRANSACTION:**

January 30, 2008 at 10:00 a.m. at the offices of Vernon & Ginsburg, LLP, at 261 Madison Avenue, New York, New York.

PRESENT:

Claude Simon by Darryl M. Vernon, his attorney-in-fact, Purchaser.
Vernon & Ginsburg, LLP, Attorneys for Purchaser, by Darryl M. Vernon.
Bernat Mikhli and Shamuil Mikhli, Sellers.
Stein & Farkas, LLP by Aaron Stein, Attorney for Sellers.
160 Madison Avenue Owners Corporation, by Vernon & Ginsburg, LLP, by Darryl M. Vernon.

TRANSACTION

Purchase Price:	\$1,500,000.00
Credit Adjustment for Possession Agreement Escrow:	(\$25,000.00)
Balance Due:	<u>\$1,475,000.00</u>

How Paid:

Downpayment (paid at signing of contract):	\$150,000.00
Purchase Money Loan:	\$1,050,000.00
Purchaser's Attorney's Checks to Seller Bernat Mikhli:	\$137,500.00
Purchaser's Attorney's Checks to Seller Shamuil Mikhli:	\$137,500.00
Total:	<u>\$1,475,000.00</u>

Other Costs in Connection with Transaction:

New York Title Research Corp. (Lien Search):	\$450.00
Pay-off Fee for Loan to Seller's Attorney.	\$150.00

EXHIBITS

PURCHASE TRANSACTION

1. Contract of Sale.
2. Letter Agreement on Loan Terms.
3. NYC Real Property Transfer Tax Return and Combined Real Estate Transfer Tax Return (NYS).
4. Possession Agreement.
5. Affidavit of Lost Lease and/or Proprietary Lease.
6. Re-issued Stock Certificate and Cover, First and Signatory Pages of Re-Issued Proprietary Lease.
7. Stock Power from Sellers to Purchaser.
8. Assignment of Proprietary Lease.
9. Acceptance of Assignment and Assumption of Lease.
10. Corporate Consent to Assignment of Stock and Lease.
11. Assignment of Limited Partnership Interest and Acceptance.
12. Corporate Consent to Assignment of Limited Partnership Interest.
13. Power of Attorney from Purchaser to Darryl M. Vernon.

LOAN TRANSACTION

14. Loan Note*
15. Loan Security Agreement*.
16. Assignment of Proprietary Lease from Purchaser to Lender's Designee*.
17. Stock Power from Purchaser to Lender's Designee*.
18. UCC#1 Statement with Cover Pages.

19. UCC#3 Termination Statement with Cover and Payment Pages.
20. Checks Issued at Purchase.
21. Checks Issued to Pay off Loan.*

As this loan has already been satisfied, the indicated loan documents are original documents returned from lender once loan was paid off.

CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

Contract of Sale - Cooperative Apartment

This Contract is made as of 5/4/ 2007 between the "Seller" and the "Purchaser" identified below.

1 Certain Definitions and Information

1.1 The "Parties" are:

1.1.1 "Seller":

Bernat Mikhli
Shamuil Mikhli

1.1.2 "Purchaser":

Claude Simon

Prior names used by Seller:

Address:

160 Madison Avenue, Unit #1

New York, New York 10016

S.S. No.:

Address:

160 Madison Avenue

New York, New York 10016

S.S. No.:

1.2 The "Attorneys" are (name, firm name, address and telephone, fax):

1.2.1 "Seller's Attorney"

Aaron Stein
Stein & Farkas, LLP
1639 East 13th Street
Brooklyn, NY 11229
(T) 718-645-5600
(F) 718-645-3767

1.2.2 "Purchaser's Attorney"

Darryl M. Vernon
Vernon & Ginsburg, LLP
261 Madison Avenue
New York, New York 10016
(T) 212-949-7300
(F) 212-697-4432

1.3 The "Escrowee" is the [Seller's] [Purchaser's] Attorney provided seller's attorney can deposit the down-payment in an interest bearing account, otherwise Purchaser's attorney.
(See ¶ 4)

1.4 The Managing Agent is (name, address and telephone, fax):

None.

1.5 The real estate "Broker(s)" (see ¶ 12) is/are:

None

1.6 The name of the cooperative housing corporation ("Corporation") is: 160 Madison Avenue Owners Corp.

1.7 The "Unit" number is: 1

1.8 The Unit is located in "Premises" known as:
160 Madison Avenue

NY NY 10016

1.9 The "Shares" are the all of the shares of the Corporation allocated to the Unit.

1.10 The "Lease" is the Corporation's proprietary lease or occupancy agreement for the Unit, given by the Corporation which expires on

1.11 "Personalty" is the following personal property, to the extent existing in the Unit on the date hereof: the refrigerators, freezers, ranges, ovens, built-in microwave ovens, dishwashers, garbage disposal units, cabinets and counters, lighting fixtures, chandeliers, wall-to-wall carpeting, plumbing and heating fixtures, central air-conditioning and/or window or sleeve units, washing machines, dryers, screens and storm windows, window treatments, switch plates, door hardware, mirrors, built-ins not excluded in ¶ 1.12 and

1.12 Specifically excluded from this sale is all personal property not included in ¶ 1.11 and: cabinets and cabinets will

1.13 The sale [does] [does not] include Seller's interest in [Storage/ [Sanitary Room]/ [Parking Space] ("Included Interests") **

1.14 The "Closing" is the transfer of ownership of the Shares and Lease.

1.15 The date scheduled for Closing is
July 26, 2007 ("Scheduled Closing Date")

at 10 A.M (See ¶¶ 9 and 10)

1.16 The "Purchase Price" is: \$ 1,500,000.00

1.16.1 The "Contract Deposit" is: \$ 150,000.00

1.16.2 The "Balance" of the Purchase Price due at Closing is: \$ 1,350,000.00 (See ¶ 2.2.2)

1.17 The monthly "Maintenance" charge is \$

** and the conveyor belt system from the sidewalk opening to the basement and the alarm system.

1.18 The "Assessment", if any, payable to the Corporation, at the date of this Contract is \$ none payable as follows:

1.19 [Seller] [Purchaser] shall pay the Corporation's flip tax, transfer fee (apart from the transfer agent fee) and/or waiver of option fee ("Flip Tax"), if any. The parties agree that at closing there will be no Flip Tax imposed for this transaction

1.20 Financing Options (Delete two of the following ¶ 1.20.1, 1.20.2 or 1.20.3)

1.20.1 Purchaser may apply for financing in connection with this sale and Purchaser's obligation to purchase under this Contract is contingent upon issuance of a Loan Commitment Letter by the Loan Commitment Date (¶ 18.1.2).

1.20.2 Purchaser may apply for financing in connection with this sale but Purchaser's obligation to purchase under this Contract is not contingent upon issuance of a Loan Commitment letter.

1.20.3 Purchaser shall not apply for financing in connection with this sale.

1.21 If ¶ 1.20.1 or 1.20.2 applies, the "Financing Terms" for ¶ 18 are: a loan of \$ 1,200,000.00 for a term of 30 years or such lesser amount or shorter term as applied for or acceptable to Purchaser; and the "Loan Commitment Date" for ¶ 18 is 60 days from date of delivery of fully executed contract to Purchaser's attorney.

1.22 The "Delivery Date" of this Contract is the date on which a fully executed counterpart of this Contract is deemed given to and received by Purchaser or Purchaser's Attorney as provided in ¶ 17.3.

1.23 All "Proposed Occupants" of the Unit are:

1.23.1 persons and relationship to Purchaser: Seller(s)

~~1.23.2 None~~ Not applicable.

1.24 The Contract Deposit shall be held in [a non-] [an] IOLA* escrow account. If the account is a non-IOLA account then interest shall be paid to the Party entitled to the Contract Deposit. The Party receiving the interest shall pay any income taxes thereon. The escrow account shall be a segregated bank account at Depository: JP Morgan/Chase Bank or Bank of America if Address: (See ¶ 27) Purchaser's Attorney.

*interest bearing

2 Agreement to Sell and Purchase; Purchase Price; Escrow

2.1 Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Seller's Shares, Lease, Personality and any Included Interests and all other items included in this sale, for the Purchase Price and upon the terms and conditions set forth in this Contract.

2.2 The Purchase Price is payable to Seller by Purchaser as follows:

2.2.1 the Contract Deposit at the time of signing this Contract by Purchaser's good check to the order of Escrowee; and

2.2.2 the Balance at Closing, only by cashier's or official bank check or certified check of Purchaser payable to the direct order of Seller. The check(s) shall be drawn on and payable by a branch of a commercial or savings bank, savings and loan association or trust company located in the same City or County as the Unit. Seller may direct, on reasonable Notice (defined in ¶ 1.17) prior to Closing, that all or a portion of the Balance shall be made payable to persons other than Seller (see ¶ 1.17.7).

3 Personality

3.1 Subject to any rights of the Corporation or any holder of a mortgage to which the Lease is subordinate, this sale includes all of the Seller's interest, if any, in the Personality and the Included Interests.

3.2 No consideration is being paid for the Personality or for the Included Interests; nothing shall be sold to Purchaser if the Closing does not occur.

3.3 Prior to Closing, Seller shall remove from the Unit all the furniture, furnishings and other property not included in this sale, and repair any damage caused by such removal.

4 Representations and Covenants

4.1 Subject to any matter affecting title to the Premises (as to which Seller makes no representations or covenants), Seller represents and covenants that:

4.1.1 Seller is, and shall at Closing be, the sole owner of the Shares, Lease, Personality and Included Interests, with the full right, power and authority to sell and assign them. Seller shall make timely provision to satisfy existing security interest(s) in the Shares and Lease and have the same delivered at Closing (See ¶ 10.1);

4.1.2 the Shares were duly issued, fully paid for and are non-assessable;

4.1.3 the Lease is, and will at Closing be, in full force and effect and no notice of default under the Lease is now or will at Closing be in effect;

4.1.4 the Maintenance and Assessments payable as of the date hereof are as specified in ¶ 1.17 and 1.18;

4.1.5 as of this date, Seller neither has actual knowledge nor has received any written notice of any increase in Maintenance or any Assessment which has been adopted by the Board of Directors of the Corporation and is not reflected in the amounts set forth in ¶¶ 1.17 and 1.18;

4.1.6 Seller has not made any material alterations or additions to the Unit without any required consent of the Corporation or, to Seller's actual knowledge, without compliance with all applicable law. This provision shall not survive Closing.

4.1.7 Seller has not entered into, shall not enter into, and has no actual knowledge of any agreement (other than the Lease) affecting title to the Unit or its use and/or occupancy after Closing, or which would be binding on or adversely affect Purchaser after Closing (e.g. a sublease or alteration agreement);

4.1.8 Seller has been known by no other name for the past 10 years except as set forth in ¶ 1.1.1.

4.1.9 at Closing in accordance with ¶ 15.2:

4.1.9.1 there shall be no judgments outstanding against Seller which have not been bonded against collection out of the Unit ("Judgments");

** including all of Sellers' interest in the limited 2 partnership 160 Madison Avenue Owners Company.

4.1.9.2 the Shares, Lease, Personality and any Included Interests shall be free and clear of liens (other than the Corporation's general lien on the Shares for which no monies shall be owed), encumbrances and adverse interests ("Liens");

4.1.9.3 all sums due to the Corporation shall be fully paid by Seller to the end of the payment period immediately preceding the date of Closing;

4.1.9.4 Seller shall not be indebted for labor or material which might give rise to the filing of a notice of mechanic's lien against the Unit or the Premises; and

4.1.9.5 no violations shall be of record which the owner of the Shares and Lease would be obligated to remedy under the Lease.

4.2 Purchaser represents and covenants that:

~~4.2.1 Purchaser is acquiring the Shares and Lease for residential occupancy of the Unit solely by the Proposed Occupants identified in ¶ 1.2.3~~

4.2.2 Purchaser is not, and within the past 7 years has not been, the subject of a bankruptcy proceeding;

~~4.2.3 if ¶ 1.20.3 applies, Purchaser shall not apply for financing in connection with this purchase.~~

4.2.4 Each individual comprising Purchaser is over the age of 18 and is purchasing for Purchaser's own account (beneficial and of record);

4.2.5 Purchaser shall not make any representations to the Corporation contrary to the foregoing and shall provide all documents in support thereof required by the Corporation in connection with Purchaser's application for approval of this transaction; and

4.2.6 there are not now and shall not be at Closing any unpaid tax liens or monetary judgments against Purchaser.

4.3 Each Party covenants that its representations and covenants contained in ¶ 4 shall be true and complete at Closing and, except for ¶ 4.1.6, shall survive Closing but any action based thereon must be instituted within one year after Closing.

5 Corporate Documents

Purchaser has examined and is satisfied with, or (except as to any matter represented in this Contract by Seller) accepts and assumes the risk of not having examined, the Lease, the Corporation's Certificate of Incorporation, By-laws, House Rules, minutes of shareholders' and directors' meetings, most recent audited financial statement and most recent statement of tax deductions available to the Corporation's shareholders under Internal Revenue Code ("IRC") §216 (or any successor statute).

6 Required Approval and References

6.1 This sale is subject to the unconditional consent of the Corporation.

6.2 Purchaser shall in good faith ~~submit to the Corporation or its~~ & Seller shall comply with the corporation's obligations for this transaction.

6.2.1 ~~submit to the Corporation or its~~ Managing Agent an application with respect to this sale on the form required by the Corporation, containing such data and together with such documents as the Corporation requires, and pay the applicable fees and charges that the Corporation imposes upon Purchaser. All of the foregoing shall be submitted within 10 business days after the Delivery Date, or, if ¶ 1.20.1 or 1.20.2 applies and the Loan Commitment Letter is required by the Corporation, within 3 business days after the earlier of (i) the Loan Commitment Date (defined in ¶ 1.1.2) or (ii) the date of receipt of the Loan Commitment Letter (defined in ¶ 18.1.2);

6.2.2 attend (and cause any Proposed Occupant to attend) one or more personal interviews, as requested by the Corporation; and

6.2.3 promptly submit to the Corporation such further references, data and documents reasonably requested by the Corporation.

6.3 Either Party, after learning of the Corporation's decision, shall promptly advise the other Party thereof. If the Corporation has not made a decision on or before the Scheduled Closing Date, the Closing shall be

~~adjourned for 70 business days for the purpose of~~
obtaining such consent. If such consent is not given by
such adjourned date, either Party may cancel this
Contract by Notice, provided that the Corporation's
consent is not issued before such Notice of cancellation
is given. If such consent is refused at any time, either
Party may cancel this Contract by Notice. In the event
of cancellation pursuant to this ¶ 6.3, the Escrowee
shall refund the Contract Deposit to Purchaser.

6.4 If such consent is refused, or not given, due to
Purchaser's bad faith conduct, Purchaser shall be in
~~default and § 13.1 shall govern.~~

7 Condition of Unit and Personality; Possession

7.1 Seller makes no representation as to the physical
condition or state of repair of the Unit, the Personality,
the Included Interests or the Premises. Purchaser has
inspected or waived inspection of the Unit, the
Personality and the Included Interests and shall take the
same "as is", as of the date of this Contract, except for
reasonable wear and tear. However, at the time of
Closing, the appliances shall be in working order and
required smoke detector(s) shall be installed and
operable.

7.2 At Closing, Seller shall deliver possession of the
Unit, Personality and Included Interests in the condition
required by ¶ 7.1, broom-clean, vacant and free of all
occupants and rights of possession.

8 Risk of Loss

8.1 The provisions of General Obligations Law § 5-
1311, as modified herein, shall apply to this transaction
as if it were a sale of realty. For purposes of this
paragraph, the term "Unit" includes built-in Personality.

8.2 Destruction shall be deemed "material" under GOL
§ 5-1311, if the reasonably estimated cost to restore the
Unit shall exceed 5% of the Purchase Price.

8.3 In the event of any destruction of the Unit or the
Premises, when neither legal title nor the possession of
the Unit has been transferred to Purchaser, Seller shall
give Notice of the loss to Purchaser ("Loss Notice") by
the earlier of the date of Closing or 7 business days
after the date of the loss.

8.4 If there is material destruction of the Unit without
fault of Purchaser, this Contract shall be deemed
canceled in accordance with ¶ 16.3, unless Purchaser
elects by Notice to Seller to complete the purchase with
an abatement of the Purchase Price; or

8.5 Whether or not there is any destruction of the Unit,
if without fault of Purchaser, more than 10% of the
units in the Premises are rendered uninhabitable, or
reasonable access to the Unit is not available, then
Purchaser shall have the right to cancel this Contract in
accordance with ¶ 16.3 by Notice to Seller.

8.6 Purchaser's Notice pursuant to ¶ 8.4 or ¶ 8.5 shall
be given within 7 business days following the giving of
the Loss Notice except that if Seller does not give a
Loss Notice, Purchaser's Notice may be given at any
time at or prior to Closing.

8.7 In the event of any destruction of the Unit,
Purchaser shall not be entitled to an abatement of the
Purchase Price (i) that exceeds the reasonably
estimated cost of repair and restoration or (ii) for any
loss that the Corporation is obliged to repair or restore;
but Seller shall assign to Purchaser, without recourse,
Seller's claim, if any, against the Corporation with
respect to such loss.

9 Closing Location

The Closing shall be held at the location designated by
the Corporation or, if no such designation is made, at
the office of ~~Seller's Attorney~~, Co-op's attorney.

10 Closing

10.1 At Closing, Seller shall deliver or cause to be
delivered:

10.1.1 Seller's certificate for the Shares duly
endorsed for transfer to Purchaser or accompanied by a
separate duly executed stock power to Purchaser, and
in either case, with any guarantee of Seller's signature
required by the Corporation; **

10.1.2 Seller's counterpart original of the
Lease, all assignments and assumptions in the chain of

** and an assignment of all of Seller's interest in 160 Madison Avenue Owners Company.

title and a duly executed assignment thereof to
Purchaser in the form required by the Corporation;

10.1.3 FIRPTA documents required by ¶ 25;

10.1.4 keys to the Unit, building entrance(s),
and, if applicable, ~~garage~~, mailbox, storage unit and
any locks in the Unit; and alarm codes.

10.1.5 ~~if requested~~, an assignment to
Purchaser of Seller's interest in the Personality and
Included Interests;

10.1.6 any documents and payments to
comply with ¶ 15.2

10.1.7 If Seller is unable to deliver the
documents required in

¶ 10.1.1 or 10.1.2 then Seller shall deliver or cause to
be delivered all documents and payments required by
the Corporation for the issuance of a new certificate for
the Shares or a new Lease.

10.2 At Closing, Purchaser shall:

10.2.1 pay the Balance in accordance with ¶
2.2.2;

10.2.2 execute and deliver to Seller and the
Corporation an agreement assuming the Lease, in the
form required by the Corporation; and

10.2.3 if requested by the Corporation,
execute and deliver counterparts of a new lease
substantially the same as the Lease, for the balance of
the Lease term, in which case the Lease shall be
canceled and surrendered to the Corporation together
with Seller's assignment thereof to Purchaser.

10.3 At Closing, the Parties shall complete and execute
all documents necessary:

10.3.1 for Internal Revenue Service ("IRS")
form 1099-S or other similar requirements;

10.3.2 to comply with smoke detector
requirements and any applicable transfer tax filings;
and

10.3.3 to transfer Seller's interest, if any, in
and to the Personality and Included Interests.

10.4 Purchaser shall not be obligated to close unless, at
Closing, the Corporation delivers:

10.4.1 to Purchaser a new certificate for the
Shares in the name of Purchaser; and

10.4.2 a written statement by an officer or
authorized agent of the Corporation consenting to the
transfer of the Shares and Lease to Purchaser and
setting forth the amounts of and payment status of all
sums owed by Seller to the Corporation, including
Maintenance and any Assessments, and the dates to
which each has been paid.

11 Closing Fees, Taxes and Apportionments

11.1 At or prior to Closing,

11.1.1 Seller shall pay, if applicable:

11.1.1.1 the cost of stock transfer
stamps; and

11.1.1.2 transfer taxes, except as set
forth in ¶ 11.1.2.2

11.1.2 Purchaser shall pay, if applicable:

11.1.2.1 any fee imposed by the
Corporation relating to Purchaser's financing; and

11.1.2.2 transfer taxes imposed by
statute primarily on Purchaser (e.g., the "mansion tax").

11.2 The Flip Tax, if any, shall be paid by the Party
specified in ¶ 1.19.

11.3 Any fee imposed by the Corporation and not
specified in this Contract shall be paid by the Party
upon whom such fee is expressly imposed by the
Corporation, and if no Party is specified by the
Corporation, then such fee shall be paid by Seller.

11.4 The Parties shall apportion as of 11:59 P.M. of the
day preceding the Closing, the Maintenance, and any
other periodic charges due the Corporation (other than
Assessments) and STAR Tax Exemption (if the Unit is
the beneficiary of same), based on the number of the
days in the month of Closing.

11.5 Assessments, whether payable in a lump sum or
installments, shall not be apportioned, but shall be paid
by the Party who is the owner of the Shares on the date
specified by the Corporation for payment. Purchaser
shall pay any installments payable after Closing

provided Seller had the right and elected to pay the Assessment in installments.

11.6 Each Party shall timely pay any transfer taxes for which it is primarily liable pursuant to law by cashier's, official bank, certified or attorney's escrow check. This ¶ 11.6 shall survive Closing.

11.7 Any computational errors or omissions shall be corrected within 6 months after Closing. This ¶ 11.7 shall survive Closing.

12 Broker

12.1 Each Party represents that such Party has not dealt with any person acting as a broker, whether licensed or unlicensed, in connection with this transaction other than the Broker(s) named in ¶ 1.5.

12.2 Seller shall pay the Broker's commission pursuant to a separate agreement. The Broker(s) shall not be deemed to be a third-party beneficiary of this Contract.

12.3 This ¶ 12 shall survive Closing, cancellation or termination of this Contract.

13 Defaults, Remedies and Indemnities

13.1 In the event of a default or misrepresentation by Purchaser, Seller's sole and exclusive remedies shall be to cancel this Contract, retain the Contract Deposit as liquidated damages and, if applicable, Seller may enforce the indemnity in ¶ 13.3 as to brokerage commission or sue under ¶ 13.4. Purchaser prefers to limit Purchaser's exposure for actual damages to the amount of the Contract Deposit, which Purchaser agrees constitutes a fair and reasonable amount of compensation for Seller's damages under the circumstances and is not a penalty. The principles of real property law shall apply to this liquidated damages provision.

13.2 In the event of a default or misrepresentation by Seller, Purchaser shall have such remedies as Purchaser is entitled to at law or in equity, including specific performance, because the Unit and possession thereof cannot be duplicated.

13.3 Subject to the provisions of ¶ 4.3, each Party indemnifies and holds harmless the other against and from any claim, judgment, loss, liability, cost or expense resulting from the indemnitor's breach of any of its representations or covenants stated to survive Closing, cancellation or termination of this Contract. Purchaser indemnifies and holds harmless Seller against and from any claim, judgment, loss, liability, cost or expense resulting from the Lease obligations accruing from and after the Closing. Each indemnity includes, without limitation, reasonable attorneys' fees and disbursements, court costs and litigation expenses arising from the defense of any claim and enforcement or collection of a judgment under this indemnity, provided the indemnitee is given Notice and opportunity to defend the claim. This ¶ 13.3 shall survive Closing, cancellation or termination of this Contract.

13.4 In the event any instrument for the payment of the Contract Deposit fails of collection, Seller shall have the right to sue on the uncollected instrument. In addition, such failure of collection shall be a default under this Contract, provided Seller gives Purchaser Notice of such failure of collection and, within 3 business days after Notice is given, Escrowee does not receive from Purchaser an unendorsed good certified check, bank check or immediately available funds in the amount of the uncollected funds. Failure to cure such default shall entitle Seller to the remedies set forth in ¶ 13.1 and to retain all sums as may be collected and/or recovered.

14 Entire Agreement; Modification

14.1 All prior oral or written representations, understandings and agreements had between the Parties with respect to the subject matter of this Contract, and with the Escrowee as to ¶ 27, are merged in this Contract, which alone fully and completely expresses the Parties' and Escrowee's agreement.

14.2 The Attorneys may extend in writing any of the time limitations stated in this Contract. Any other provision of this Contract may be changed or waived

only in writing signed by the Party or Escrowee to be charged.

15 Removal of Liens and Judgments

15.1 Purchaser shall deliver or cause to be delivered to Seller or Seller's Attorney, not less than 10 calendar days prior to the Scheduled Closing Date a Lien and Judgment search, except that Liens or Judgments first disclosed in a continuation search shall be reported to Seller within 2 business days after receipt thereof, but not later than the Closing. Seller shall have the right to adjourn the Closing pursuant to ¶ 16 to remove any such Liens and Judgments. Failure by Purchaser to timely deliver such search or continuation search shall not constitute a waiver of Seller's covenants in ¶ 4 as to Liens and Judgments. However, if the Closing is adjourned solely by reason of untimely delivery of the Lien and Judgment search, the apportionments under ¶ 11.3 shall be made as of 11:59 P.M. of the day preceding the Scheduled Closing Date in ¶ 1.15.

15.2 Seller, at Seller's expense, shall obtain and deliver to the Purchaser the documents and payments necessary to secure the release, satisfaction, termination and discharge or removal of record of any Liens and Judgments. Seller may use any portion of the Purchase Price for such purposes.

15.3 This ¶ 15 shall survive Closing.

16 Seller's Inability

16.1 If Seller shall be unable to transfer the items set forth in ¶ 2.1 in accordance with this Contract for any reason other than Seller's failure to make a required payment or other willful act or omission, then Seller shall have the right to adjourn the Closing for periods not exceeding 60 calendar days in the aggregate, but not extending beyond the expiration of Purchaser's Loan Commitment Letter, if ¶ 1.20.1 or 1.20.2 applies.

16.2 If Seller does not elect to adjourn the Closing or (if adjourned) on the adjourned date of Closing Seller is still unable to perform, then unless Purchaser elects to proceed with the Closing without abatement of the Purchase Price, either Party may cancel this Contract on Notice to the other Party given at any time thereafter.

16.3 In the event of such cancellation, the sole liability of Seller shall be to cause the Contract Deposit to be refunded to Purchaser and to reimburse Purchaser for the actual costs incurred for Purchase's lien and title search, if any and attorneys' fees.

17 Notices and Contract Delivery

17.1 Any notice or demand ("Notice") shall be in writing and delivered either by hand, overnight delivery or certified or registered mail, return receipt requested, to the Party and simultaneously, in like manner, to such Party's Attorney, if any, and to Escrowee at their respective addresses or to such other address as shall hereafter be designated by Notice given pursuant to this ¶ 17.

17.2 The Contract may be delivered as provided in ¶ 17.1 or by ordinary mail.

17.3 The Contract or each Notice shall be deemed given and received:

17.3.1 on the day delivered by hand;

17.3.2 on the business day following the date sent by overnight delivery;

17.3.3 on the 5th business day following the date sent by certified or registered mail, or

17.3.4 as to the Contract only, 3 business days following the date of ordinary mailing.

17.4 A Notice to Escrowee shall be deemed given only upon actual receipt by Escrowee.

17.5 The Attorneys are authorized to give and receive any Notice on behalf of their respective clients.

17.6 Failure or refusal to accept a Notice shall not invalidate the Notice.

17.7 Notice pursuant to ¶¶ 2.2.2 and 13.4 may be delivered by confirmed facsimile to the Party's Attorney and shall be deemed given when transmission is confirmed by sender's facsimile machine.

18 Financing Provisions

18.1 The provisions of ¶¶ 18.1 and 18.2 are applicable only if ¶ 1.20.1 or 1.20.2 applies.

18.1.1 An "Institutional Lender" is any of the following that is authorized under Federal or New York State law to issue a loan secured by the Shares and Lease and is currently extending similarly secured loan commitments in the county in which the Unit is located: a bank, savings bank, savings and loan association, trust company, credit union of which Purchaser is a member, mortgage banker, insurance company or governmental entity.

18.1.2 A "Loan Commitment Letter" is a written offer from an Institutional Lender to make a loan on the Financing Terms (see ¶ 1.21) at prevailing fixed or adjustable interest rates and on other customary terms generally being offered by Institutional Lenders making cooperative share loans. An offer to make a loan conditional upon obtaining an appraisal satisfactory to the Institutional Lender shall not become a Loan Commitment Letter unless and until such condition is met. An offer conditional upon any factor concerning Purchaser (e.g. sale of current home, payment of outstanding debt, no material adverse change in Purchaser's financial condition, etc.) is a Loan Commitment Letter whether or not such condition is met. Purchaser accepts the risk that, and cannot cancel this Contract if, any condition concerning Purchaser is not met.

18.2 Purchaser, directly or through a mortgage broker registered pursuant to Article 12-D of the Banking Law, shall diligently and in good faith:

18.2.1 apply only to an Institutional Lender for a loan on the Financing Terms (see ¶ 1.21) on the form required by the Institutional Lender containing truthful and complete information, and submit such application together with such documents as the Institutional Lender requires, and pay the applicable fees and charges of the Institutional Lender, all of which shall be performed ~~within 5 business days after the Delivery Date~~ by May 30, 2007, after application

18.2.2 promptly submit to the Institutional Lender such further references, data and documents requested by the Institutional Lender; and

18.2.3 accept a Loan Commitment Letter meeting the Financing Terms and comply with all requirements of such Loan Commitment Letter (or any other loan commitment letter accepted by Purchaser) and of the Institutional Lender in order to close the loan; and

18.2.4 furnish Seller with a copy of the Loan Commitment Letter promptly after Purchaser's receipt thereof.

18.2.5 Purchaser is not required to apply to more than one Institutional Lender.

18.3 If ¶ 1.20.1 applies, then

18.3.1 provided Purchaser has complied with all applicable provisions of ¶ 18.2 and this ¶ 18.3, Purchaser may cancel this Contract as set forth below, if:

18.3.1.1 any Institutional Lender denies Purchaser's application in writing prior to the Loan Commitment Date (see ¶ 1.21); or

18.3.1.2 a Loan Commitment Letter is not issued by the Institutional Lender on or before the Loan Commitment Date; or

18.3.1.3 any requirement of the Loan Commitment Letter other than one concerning Purchaser is not met (e.g. failure of the Corporation to execute and deliver the Institutional Lender's recognition agreement or other document, financial condition of the Corporation, owner occupancy quota, etc.); or

18.3.1.4 (i) the Closing is adjourned by Seller or the Corporation for more than 30 business days from the Scheduled Closing Date and (ii) the Loan Commitment Letter expires on a date more than 30 business days after the Scheduled Closing Date and before the new date set for Closing pursuant to this paragraph and (iii) Purchaser is unable in good faith to obtain from the Institutional Lender an extension of the Loan Commitment Letter or a new Loan Commitment

Letter on the Financing Terms without paying additional fees to the Institutional Lender, unless Seller agrees, by Notice to Purchaser within 5 business days after receipt of Purchaser's Notice of cancellation on such ground, that Seller will pay such additional fees and Seller pays such fees when due. Purchaser may not object to an adjournment by Seller for up to 30 business days solely because the Loan Commitment Letter would expire before such adjourned Closing date.

18.3.2 Purchaser shall deliver Notice of cancellation to Seller within 5 business days after the Loan Commitment Date if cancellation is pursuant to ¶ 18.3.1.1 or 18.3.1.2 and on or prior to the Scheduled Closing Date if cancellation is pursuant to ¶ 18.3.1.3 or 18.3.1.4.

18.3.3 If cancellation is pursuant to ¶ 18.3.1.1, then Purchaser shall deliver to Seller, together with Purchaser's Notice, a copy of the Institutional Lender's written denial of Purchaser's loan application. If cancellation is pursuant to ¶ 18.3.1.3, then Purchaser shall deliver to Seller together with Purchaser's Notice evidence that a requirement of the Institutional Lender was not met.

~~18.3.4 Seller may cancel this Contract by Notice to Purchaser, sent within 5 days after the Loan Commitment Date, if Purchaser shall not have sent by then either (i) Purchaser's Notice of cancellation or (ii) a copy of the Loan Commitment Letter to Seller, which cancellation shall become effective if Purchaser does not deliver a copy of such Loan Commitment Letter to Seller within 10 business days after the Loan Commitment Date.~~

18.3.5 Failure by either Purchaser or Seller to deliver Notice of cancellation as required by this ¶ 18.3 shall constitute a waiver of the right to cancel under this ¶ 18.3.

18.3.6 If this Contract is canceled by Purchaser pursuant to this ¶ 18.3, then thereafter neither Party shall have any further rights against, or obligations or liabilities to, the other by reason of this Contract, except that the Contract Deposit shall be promptly refunded to Purchaser and except as set forth in ¶ 12. If this Contract is canceled by Purchaser pursuant to ¶ 18.3.1.4, then Seller shall reimburse Purchaser for any non-refundable financing and inspection expenses and other sums reimbursable pursuant to ¶ 16.

18.3.7 Purchaser cannot cancel this Contract pursuant to ¶ 18.3.1.4 and cannot obtain a refund of the Contract Deposit if the Institutional Lender fails to fund the loan:

18.3.7.1 because a requirement of the Loan Commitment Letter concerning Purchaser is not met (e.g., Purchaser's financial condition or employment status suffers an adverse change; Purchaser fails to satisfy a condition relating to the sale of an existing residence, etc.) or

18.3.7.2 due to the expiration of a Loan Commitment Letter issued with an expiration date that is not more than 30 business days after the Scheduled Closing Date.

19 Singular/Plural and Joint/Several

The use of the singular shall be deemed to include the plural and vice versa, whenever the context so requires. If more than one person constitutes Seller or Purchaser, their obligations as such Party shall be joint and several.

20 No Survival

No representation and/or covenant contained herein shall survive Closing except as expressly provided. Payment of the Balance shall constitute a discharge and release by Purchaser of all of Seller's obligations hereunder except those expressly stated to survive Closing.

21 Inspections

Purchaser and Purchaser's representatives shall have the right to inspect the Unit within 48 hours prior to Closing, and at other reasonable times upon reasonable request to Seller.

22 Governing Law and Venue

This Contract shall be governed by the laws of the State of New York without regard to principles of conflict of laws. Any action or proceeding arising out of this Contract shall be brought in the county or Federal district where the Unit is located and the Parties hereby consent to said venue.

23 No Assignment by Purchaser; Death of Purchaser

23.1 Purchaser may ~~not~~ assign this Contract or any of Purchaser's rights hereunder. ~~Any such purported assignment shall be null and void, not~~

23.2 This Contract shall terminate upon the death of all persons comprising Purchaser ~~and the Contract Deposit~~ shall be refunded to the Purchaser. ~~Upon making such refund and reimbursement, neither Party shall have any further liability or claim against the other hereunder, except as set forth in ¶ 12.~~

24 Cooperation of Parties

24.1 The Parties shall each cooperate with the other, the Corporation and Purchaser's Institutional Lender and title company, if any, and obtain, execute and deliver such documents as are reasonably necessary to consummate this sale.

24.2 The Parties shall timely file all required documents in connection with all governmental filings that are required by law. Each Party represents to the other that its statements in such filings shall be true and complete. This ¶ 24.2 shall survive Closing.

25 FIRPTA

The parties shall comply with IRC §§ 897, 1445 and the regulations thereunder as same may be amended ("FIRPTA"). If applicable, Seller shall execute and deliver to purchaser at Closing a Certification of Non-Foreign Status ("CNS") or deliver a Withholding Certificate from the IRS. If Seller fails to deliver a CNS or a Withholding Certificate, Purchaser shall withhold from the Balance, and remit to the IRS, such sum as may be required by law. Seller hereby waives any right of action against Purchaser on account of such withholding and remittance. This ¶ 25 shall survive Closing.

26 Additional Requirements

26.1 Purchaser shall not be obligated to close unless all of the following requirements are satisfied at the time of the Closing:

26.1.1 the Corporation is in good standing;

26.1.2 the Corporation has fee or leasehold title to the Premises, whether or not marketable or insurable; and

26.1.3 there is no pending *in rem* action, tax certificate/licen sale or foreclosure action of any underlying mortgage affecting the Premises.

26.2 If any requirement in ¶ 26.1 is not satisfied at the time of the Closing, Purchaser shall give Seller Notice and if the same is not satisfied within a reasonable period of time thereafter, then either Party may cancel this Contract (pursuant to ¶ 16.3) by Notice.

27 Escrow Terms

27.1 The Contract Deposit shall be deposited by Escrowee in an escrow account as set forth in ¶ 1.24 and the proceeds held and disbursed in accordance with the terms of this Contract. At Closing, the Contract Deposit shall be paid by Escrowee to Seller. If the Closing does not occur and either Party gives Notice to Escrowee demanding payment of the Contract Deposit, Escrowee shall give prompt Notice to the other Party of

such demand. If Escrowee does not receive a Notice of objection to the proposed payment from such other Party within 10 business days after the giving of Escrowee's Notice, Escrowee is hereby authorized and directed to make such payment to the demanding party. If Escrowee does receive such a Notice of objection within said period, or if for any reason Escrowee in good faith elects not to make such payment, Escrowee may continue to hold the Contract Deposit until otherwise directed by a joint Notice by the Parties or a final, non-appealable judgment, order or decree of a court of competent jurisdiction. However, Escrowee shall have the right at any time to deposit the Contract Deposit and the interest thereon, if any, with the clerk of a court in the county as set forth in ¶ 22 and shall give Notice of such deposit to each Party. Upon disposition of the Contract Deposit and interest thereon, if any, in accordance with this ¶ 27, Escrowee shall be released and discharged of all escrow obligations and liabilities.

27.2 The Party whose Attorney is Escrowee shall be liable for loss of the Contract Deposit. If the Escrowee is Seller's attorney, then Purchaser shall be credited with the amount of the contract Deposit at Closing.

27.3 Escrowee will serve without compensation. Escrowee is acting solely as a stakeholder at the Parties' request and for their convenience. Escrowee shall not be liable to either Party for any act or omission unless it involves bad faith, willful disregard of this Contract or gross negligence. In the event of any dispute, Seller and Purchaser shall jointly and severally (with right of contribution) defend (by attorneys selected by Escrowee), indemnify and hold harmless Escrowee from and against any claim, judgment, loss, liability, cost and expenses incurred in connection with the performance of Escrowee's acts or omissions not involving bad faith, willful disregard of this Contract or gross negligence. This indemnity includes, without limitation, reasonable attorneys' fees either paid to retain attorneys or representing the fair value of legal services rendered by Escrowee to itself and disbursements, court costs and litigation expenses.

27.4 Escrowee acknowledges receipt of the Contract Deposit, by check subject to collection.

27.5 Escrowee agrees to the provisions of this ¶ 27.

27.6 If Escrowee is the Attorney for a Party, Escrowee shall be permitted to represent such Party in any dispute or lawsuit.

27.7 This ¶ 27 shall survive Closing, cancellation or termination of this Contract.

28 Margin Headings

The margin heading do not constitute part of the text of this Contract.

29 Miscellaneous

This Contract shall not be binding unless and until Seller delivers a fully executed counterpart of this Contract to Purchaser (or Purchaser's Attorney) pursuant to ¶ 17.2 and 17.3. This Contract shall bind and inure to the benefit of the Parties hereto and their respective heirs, personal and legal representatives and successors in interest.

30 Lead Paint

If applicable, the complete and fully executed Disclosure of Information on Lead Based Paint and or Lead-Based Paint Hazards is attached hereto and made a part hereof.

In Witness Whereof, the Parties hereto have duly executed this Contract as of the date first above written.

ESCROW TERMS AGREED TO:

SELLER:

PURCHASER:

ESCROVEE

BERNAT MIKHILI

CLAUDE SIMON

SHAMUIL MIKHILI

14813R

RIDER TO CONTRACT

SELLER:

PURCHASER:

PREMISES:

DATED:

1. (a) If the cost of removal of violations required to be removed by the seller pursuant to the printed provisions of this contract shall be in excess of ~~\$500.00~~, the seller is hereby granted an option to withdraw from this contract, in which event seller shall refund to purchaser the monies paid on execution hereof, together with the net cost of examination of title and any survey actually incurred by purchaser, not exceeding rates usually charged by any major title company where no policy is issued and where title shall fail to close; whereupon this contract shall become null and void without further liability from either party to the other unless purchaser shall agree to take title subject to said violations and assume the performance thereof and receive an abatement in reduction of the purchase price in the sum of ~~\$500.00~~. The options herein granted shall be exercised by notice in writing by either party on or before the time fixed for closing by certified mail, return receipt requested, *or fax or email.*

(b) Violations that may be required to be removed by seller shall not constitute objections to title provided seller, at closing, deposits with his attorneys a sum reasonably sufficient to remedy and cure said violations within ninety (90) days from the date of closing and submit proof of the discharge of said violations of record to purchaser or his attorney within one hundred twenty (120) days from the date of closing, provided same is acceptable to the lending institution, if this contract is subject to the procurement of a mortgage.

(c) A sum sufficient shall be that sum *required by title co, or* agreed by the attorney for the buyer and seller and if said parties cannot agree, then both attorneys shall choose an independent contractor whose decision as to said amount shall be deemed final and binding on all parties.

2. (a) The seller has not made and does not take any representations as to the physical conditions, income, expenses, operation, or any other matter or thing affecting or relating to the aforesaid premises except as herein specifically set forth. The purchaser hereby expressly acknowledges that no such representations have been made. The purchaser has inspected the premises and agrees to take the premises "as is" in its present physical condition and the seller has made no representation or warranty other than set forth herein with referenced to physical condition. The seller shall not be liable or bound in any way verbal or written statements, representations, real estate broker "set-ups" or information pertaining to the above premises furnished by any real estate broker, agent, employee, servant, or other person unless the same are specifically set forth herein.

3. If *either party* ~~the purchaser~~ willfully defaults or willfully fails to carry out any of the provisions of this agreement, the ~~seller~~ *non defaulting party* can elect to ~~cancel the~~

proceed of any money, A equitable remedy upon ten (10) days notice and see by mail, fax or email

same, and fifteen (15) days after mailing written notice of such election to the purchaser or his attorney at their last known address, or personal delivery of such notice to the purchaser, this agreement shall become void and of not effect, and the seller shall retain all monies paid thereunder as liquidated damages, the same as if the agreement had never been made.

except as otherwise provided herein,

4. In the event of the seller's default, except willful, in failing to deliver title in accordance with the terms of this contract; or seller is unable to convey good and marketable title to the said premises, free from encumbrances, restrictions, objections, easements, liens, violations or other defects, except as herein specified, the purchaser shall, at his election, have the right to accept such title as seller is able to convey without any claim on the part of the purchaser for abatement for defects, or objections, or the purchaser shall have the right to rescind this contract, upon which rescission, shall return the amount paid at the time of signing of this contract, plus the net cost of title examination and survey, if incurred in an amount not exceeding the established net rates of title companies authorized to business in the City of New York and upon such repayment this contract shall be null and void and of no force or effect and the seller shall then be under no obligation or liability whatsoever to the purchaser for any damages that the purchaser may have sustained by reason of the seller's failure to convey title hereunder.

6. The purchaser agreed that at least ten (10) days before the date set for closing of title hereunder said purchaser will advise Aaron M. Stein, Esq., c/o Stein and Farkas, LLP in writing, addressed to his office at 1639 East 13th Street, Brooklyn, New York 11229 of any objections or exceptions which may be returned by the title company or anyone else examining title to such premises and if it appears from such objections or exceptions that time will be required within which to remove the same, then in such event the seller shall have reasonable adjournments of closing of title from time to time not to exceed ninety (90) days within which to clear such objections, and all adjustments shall be made as of the date of closing.

7. Purchaser has been advised that the Seller or the stockholders, officers or principals on whose behalf the seller is acting, may be a licensed real estate broker and may be receiving a commission in connection with this transaction.

8. The downpayment hereunder shall be held in escrow by the attorney for the seller as escrow agent in a ~~non~~ interest bearing account until closing of title, or as hereinafter provided. In the event the purchaser is unable to obtain the loan as set forth herein, then the said escrow agent shall return to the purchaser in the full amount of said downpayment. In the event of closing escrow shall be released to seller. In the event a dispute arises under this contract between the parties, the parties agree to hold escrow agent harmless from any and all liability as escrow agent and escrow agent may deposit the escrow with a court of competent jurisdiction or retain the deposit in escrow until ordered to release escrow by the parties or a court of competent jurisdiction. In the event a dispute arises between the parties it is agreed that escrow agent may represent the seller in said dispute and under this contract and continue to act as escrow agent under the contract.

9. (a) It is hereby agreed that this contract is subject to the purchaser's procuring a conventional first mortgage commitment in the sum of \$1,200,000.00 with interest at the prevailing rate for a period of 25/30 years within 60 days from the date hereof. In the event said purchaser shall be unable to procure the aforesaid mortgage commitment within 60 days, then in that event this contract may be considered null and void by either party and

only an added charge, but no increase in rate, purch may elect to pay such charge for the adj.)

Core pen or copy

X

X

IF

X

NO

interest

if

purch

elects.

X

after written notice all monies paid hereunder shall be returned with no liability on the part of either party. However, in the event that the attorney for the seller is not notified by registered or certified mail, return receipt requested, within 60 days from the date hereof that said mortgage commitment cannot be procured, or in the event that the mortgage commitment is procured under the terms and conditions aforesaid, then in that event this contract shall be binding and in full force and effect as if the purchaser had procured said mortgage. X

(b) In the event that seller's attorney has not received written notice of said mortgage commitment within 50 days from the date hereof, the seller, at his option, may cancel this contract and upon the return of the downpayment to the purchaser, this contract shall be deemed null and void. X

(c) The purchaser further agrees that he will make a prompt, truthful and diligent written application for such a mortgage loan and shall do everything required by such lending institution as a condition for approval of such loan, including verification of bank accounts and employment. X

10. Possession of entire premises owned by seller shall be delivered vacant and broom clean at closing of title or date of possession subject to the following paragraph:

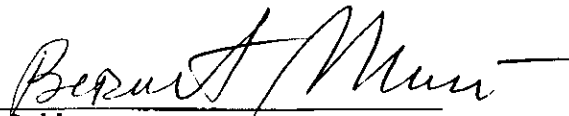
The seller shall have the right to remain in possession for a period of 180 days after the actual closing of title and delivery of the deed upon depositing in escrow with seller's attorney the sum of \$5,000.00, to insure delivery of possession. During the first 90 days there shall be no charge for seller's post closing possession. For days 91 through 180 or any part thereof seller shall pay purchaser per diem at the rate that seller paid common charges during it's ownership. In the event seller fails to remove by the end of said period, seller's attorney is authorized to pay to the purchaser as use and occupancy the sum of \$100.00 a day for each day the seller remains in possession beyond said period. Said payment shall not create a landlord-tenant relationship. The seller's attorney is authorized, unless notified in writing by fax (telecopier), overnight next day mail service, or hand delivery, to release all funds held in escrow forty eight (48) hours after the seller's removal from the premises without any further written or verbal notification of the purchaser or his attorney. This provision shall survive delivery of the deed. *500. -* *entire legal fees, expenses & damages.* *Purchaser's 25K* *1000/day*

16. The parties herein agree that none brought about this sale and the seller agrees to pay the commission upon closing of title herein in accordance with separate agreement. The *buyer* represents to the *seller* that the *purchaser* has had no dealings with any duly licensed real estate broker except said *none* or attorney acting as broker in connection with the property. The *buyer* agrees that if any claim should be asserted by any broker in connection with any negotiations made by *buyer* affecting the subject property that the *purchaser* shall hold the *seller* harmless in any action resulting from said brokerage claim, including reasonable counsel fees in defending such action, unless *purchaser*, at his sole cost and expense, defends such action brought against the *seller*. This provision shall survive delivery of the deed herein. *each* *leap* *one*

17. Intentionally omitted

18. In no event shall the incorrectness or inaccuracy of any warranty or representation made by seller hereunder provide a basis for claim for damages or abatement of purchase price. It being the intention of the parties that if such breach or warranty or any misrepresentation occur, the sole and X


exclusive remedy of purchaser shall be a cancellation of this contract of sale
prior to the closing of title ~~pursuant hereto.~~



, Seller



, Seller



, Purchaser

, Purchaser

RIDER ATTACHED TO AND MADE PART OF CONTRACT OF SALE
DATED FEBRUARY _____ 2007 BETWEEN
BERNAT MIKHLI and SHAMUIL MIKHLI AS SELLER AND
CLAUDE SIMON AS
PURCHASER OF THE PREMISES KNOWN AS
160 MADISON AVENUE, UNIT 1
NEW YORK, NEW YORK

31 This Rider is hereby made a part of the printed section of this Contract to which it is attached. The provisions of this Rider supplement and are in addition to and not in limitation of the terms and provisions of the printed portion of this Contract and the Seller's Rider. In each instance in which a term(s) or provision(s) of this Rider shall contradict or be inconsistent with a term(s) or provision(s) of the printed section of this Contract or the Seller's Rider, the term(s) or provision(s) contained in this Rider shall govern and prevail and the contradicted and inconsistent term(s) or provision(s) of the printed portion of this Contract shall be deemed amended accordingly.

32. a. Sellers represent that Sellers (i) have received no notice and have no knowledge of any pending or threatened litigation or claim against or concerning Seller, the Unit or the personal property included in this sale, (ii) have no knowledge of any violations or assessments or other actions affecting the Unit, and (iii) have no knowledge of any violations of record affecting the Unit. The representations contained in this subparagraph shall survive the Closing.

b. Sellers shall promptly send Purchaser a copy of every notice and shall promptly notify Purchasers of any knowledge concerning or affecting this sale, including without limitation, any notice or knowledge concerning the Premises or the personal property included in this sale, any assessments, liens, (including mechanic's liens), violations of record or any pending or threatened litigation or claim.

33. Supplementing Paragraph 18 of the printed contract the term Institutional Lender shall be deemed to include a licensed mortgage broker or banker who has contractual relationships with a bank, savings bank, trust company, savings and loan association or any other banking association as defined in the banking law.

34. Supplementing Paragraph 18 a written offer to make the loan, even if issued by the Institutional Lender and even if denominated a loan commitment letter by the Institutional Lender, shall not be deemed to be a "Loan Commitment Letter", as that term is used in this Contract, if such a written offer to make the loan is conditional upon any factor other than the execution of customary documents at closing. Purchasers shall use reasonable efforts to satisfy any conditions which are raised by the Institutional Lender relating to the Purchasers in connection with the loan that are within the control and ability of Purchasers to satisfy. The foregoing shall not operate to obligate Purchasers to sell any real property or any interest in real property and shall not operate to require Purchasers to cancel or terminate any credit card, charge card, or other line of credit. Furthermore, in the event that Seller exercises Seller's

right to adjourn the Closing as set forth in this Contract, Seller shall not adjourn the Closing beyond the earlier expiration date of either the interest rate or the commitment itself as stated in the Loan Commitment Letter, Purchasers shall have the option to cancel this Contract and receive back the Contract Deposit with interest thereon, if any. Purchasers shall not exercise the immediately aforescribed option to cancel if Purchasers are able, without the payment of any additional or increased fee, costs or expenses to obtain an extension of the Loan Commitment Letter with the same or better financial terms and provisions (including, without limitation, the rate of interest) as were granted in the original Loan Commitment Letter. If the inability to get an extension of the commitment is caused by Purchasers delay, or previous adjournments by Purchasers, then Purchasers may not cancel under the terms of this provision.

35. Purchasers shall have the right on reasonable notice to have an architect and/or engineer or other professionals visit the premises to make inspections and take measurements on reasonable notice by appointment with Seller.

36. It is agreed and acknowledged by the parties that the Property transferred with the Unit is appurtenant to the Unit and has no value apart therefrom.

37. Seller represents that it has not filed or been named in a bankruptcy or insolvency proceeding and there are no judgments against Seller.

38. During the past five years, Seller is not aware of any complaints about noise or offensive odors emanating from any other portion of the Premises nor any complaint concerning any leaks emanating from or to the Unit. In addition, the Unit has not been affected by any leaks or water infiltration during the past five years. This Paragraph shall survive closing.

39. Seller represents as follows: All alterations and additions made to the Unit by Seller has been performed in compliance with all requirements of applicable governmental authorities. Seller has no knowledge of any alterations or additions to the Unit that were not made in compliance with any of the requirements of applicable governmental authorities. No repair or improvement has been made or commenced with respect to which the Unit is or can be subject to any lien or assessment.

SELLERS:


BERNAT MIKHLI

PURCHASER:


CLAUDE SIMON


SHAMUIL MIKHLI

VERNON & GINSBURG, LLP

261 MADISON AVENUE

NEW YORK, NEW YORK 10016

TELEPHONE
(212) 949-7300

TELECOPIER
(212) 697-4432

November 13, 2007

VIA FACSIMILE

Stein & Farkas, LLP
1639 East 13th Street
Brooklyn, NY 11229
Attn: Aaron M. Stein

Re: Mikhli to Simon, 160 Madison Ave. Unit 1
Purchase Money Loan

Dear Aaron:

This letter is to confirm the terms, as we discussed, by which your clients are willing to make a purchase money loan if our client is unable to obtain financing by the closing. If the following is agreed, please just fax or e-mail back your signature.

1. Amount of purchase money loan: \$1,050,000.00.
2. Term: six (6) months.
3. Interest rate: 8.5%.
4. Payments: Interest only will be paid monthly, and the principal balance will be due six (6) months from closing.
5. Pre-payment: At any time in whole or in part without penalty.
6. Special conditions: Paragraph 10 of the seller's rider to the contract of sale dated May 4, 2007 is modified to allow the sellers to remain in possession for 180 days after this purchase money loan is paid in full (instead of the "actual closing of the title" as in paragraph 10). If the sellers/lenders obtain possession of the unit in a foreclosure from the purchaser, then the

Aaron M. Stein
November 13, 2007
- page 2 -

maintenance on Unit 1 will be frozen at the pre-closing amount for two (2) years after such foreclosure.

7. Standard form loan documents as attached will be executed at the closing, along with such other documents as are reasonable and customary to effectuate the terms of this agreement.

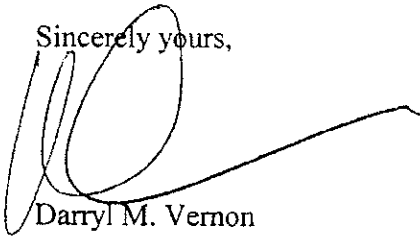
8. All other terms of the contract of May 4, 2007 remain in effect except as modified by this agreement.

9. This agreement will be governed by the law of New York.

10. Facsimile or e-mail signatures may be used as if originals.

If the foregoing confirms our agreement, please fax or e-mail back your signature below.


Sincerely yours,



Darryl M. Vernon
(dvernon@vgllp.com)

AGREED:

STEIN & FARKAS, LLP



by: Aaron M. Stein

DMV/sth
Enclosures

cc: Claude Simon



NYC
RPT

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

GRANTOR ▼

● Name **BERNAT MIKHLI**

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

● Permanent mailing address after transfer (number and street) **160 MADISON AVE.**

● City and State **NEW YORK, NY** Zip Code **10016**

● EMPLOYER IDENTIFICATION NUMBER _____ OR ● SOCIAL SECURITY NUMBER **0 7 2 - 6 0 - 8 6 7 4**

GRANTEE ▼

● Name **CLAUDE SIMON**

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

● Permanent mailing address after transfer (number and street) **160 MADISON AVE.**

● City and State **NEW YORK, NY** Zip Code **10016**

● EMPLOYER IDENTIFICATION NUMBER _____ OR ● SOCIAL SECURITY NUMBER **1 0 6 - 5 0 - 1 1 5 8**

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	1	MANHATTAN	862	20	7	14,427	909,000.00

● DATE OF TRANSFER TO GRANTEE: **1/30/2008** ● 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 checked="" 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 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) | |

● TYPE OF PROPERTY (✓)

a. ☐ 1-3 family house
b. ☐ Individual residential condominium unit
c. ☐ Individual cooperative apartment
d. ☐ Commercial condominium unit
e. ☒ Commercial cooperative
f. ☐ Apartment building
g. ☐ Office building
h. ☐ Industrial building
i. ☐ Utility
j. ☐ OTHER. (describe): _____

● TYPE OF INTEREST (✓)

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	<input type="checkbox"/>
b. <input type="checkbox"/>	Leasehold Grant	<input type="checkbox"/>
c. <input type="checkbox"/>	Leasehold Assignment or Surrender	<input type="checkbox"/>
d. <input type="checkbox"/>	Easement	<input type="checkbox"/>
e. <input type="checkbox"/>	Development Rights	<input type="checkbox"/>
f. <input type="checkbox"/>	Stock	<input checked="" type="checkbox"/>
g. <input type="checkbox"/>	Partnership Interest	<input type="checkbox"/>
h. <input type="checkbox"/>	OTHER. (describe): _____	<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.	1,500,000	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.	1,500,000	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 ▼

Payment Enclosed		
1. Total Consideration (from line 11, above).....	● 1.	1,500,000 00
2. Excludable liens (see instructions).....	● 2.	0 00
3. Consideration (Line 1 less line 2).....	● 3.	1,500,000 00
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.	1,500,000 00
7. Tax (multiply line 6 by line 4)	● 7.	39,375 00
8. Credit (see instructions).....	● 8.	0 00
9. Tax due (line 7 less line 8) (if the result is negative, enter zero).....	● 9.	39,375 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.	39,375 00

SCHEDULE 3 - TRANSFERS INVOLVING MULTIPLE GRANTORS AND/OR GRANTEE(S) OR A PARTNERSHIP ▼**NOTE** If additional space is needed, attach copies of this schedule or an addendum listing all of the information required below.**GRANTOR(S)/PARTNER(S)**

NAME SHAMUIL MIKHLI	
PERMANENT MAILING ADDRESS AFTER TRANSFER 160 MADISON AVE.	
CITY AND STATE NEW YORK, NY	ZIP CODE 10016

SOCIAL SECURITY NUMBER		
0 6 8	- 6 0 -	6 1 8 1
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

GRANTEE(S)/PARTNER(S)

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
	-	
OR		
EMPLOYER IDENTIFICATION NUMBER		

GRANTOR'S ATTORNEY ▼

Name of Attorney AARON STEIN, ESQ.		Telephone Number (718) 645-5600	
Address (number and street) STEIN, FARKAS & SCHWARTZ LLP 1639 EAST 13TH STREET		City and State BROOKLYN, NY	Zip Code 11229
EMPLOYER IDENTIFICATION NUMBER	<input type="text"/> - <input type="text"/>	OR	SOCIAL SECURITY NUMBER
			<input type="text"/> - <input type="text"/> - <input type="text"/>

GRANTEE'S ATTORNEY ▼

Name of Attorney VERNON & GINSBURG LLP		Telephone Number (212) 949-7300	
Address (number and street) 261 MADISON AVENUE		City and State NEW YORK, NY	Zip Code 10016
EMPLOYER IDENTIFICATION NUMBER	<input type="text"/> - <input type="text"/>	OR	SOCIAL SECURITY NUMBER
			<input type="text"/> - <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 30 dayof Jan, 2008


Signature of Notary

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

Name of Grantor



Signature of Grantor



AARON M. STEIN
Notary Public, State of New York
No. 4814370
Qualified in Nassau County
Commission Expires 9/30/10

GRANTEE

Sworn to and subscribed to

before me on this 30 dayof Jan, 2008


Signature of Notary

EMPLOYER IDENTIFICATION NUMBER OR
SOCIAL SECURITY NUMBER

Name of Grantee
Attorney in fact
for Charles Simon

Signature of Grantee



AARON M. STEIN
Notary Public, State of New York
No. 4814370
Qualified in Nassau County
Commission Expires 9/30/10

GRANTEE: To ensure that your property and water/sewer tax bills are sent to the proper address you must complete the Registration forms included in this packet. Owner's Registration Cards can also be obtained by calling the Department of Finance at (718) 935-9500.

SCHEDULE A - TRANSFER BY REFEREE OR RECEIVER ▼**NOTE**

The consideration for a transfer by a referee or receiver under foreclosure or execution is the amount bid for the property or economic interest therein and the costs paid by the purchaser, plus the amount of any pre-existing mortgages, liens or other encumbrances remaining on the property after the transfer, whether or not the underlying indebtedness is assumed.

1. Was this transfer the result of a court ordered sale pursuant to foreclosure or execution? (✓) ☐ YES ☐ NO
If "yes," complete lines 2a through 2f below. If "no," complete line 3 below.
- 2a. Status of grantee: (✓)
☐ Nominee of plaintiff ☐ Plaintiff in foreclosure action ☐ Assignee of plaintiff ☐ Transferee of successful bidder
☐ Other (describe): _____
- 2b. Priority of mortgage foreclosed upon: → ☐ first ☐ second ☐ third or other
- 2c. Amount of foreclosure judgment2c. \$ _____
- 2d. Price bid by grantee (enter here and on Schedule 1. See instructions)2d.
- 2e. Costs paid by grantee (enter here and on line 10, Schedule 1)2e.
- 2f. Amount of remaining mortgages, liens or other encumbrances (enter here and on Schedule 1. See instructions)2f.
3. If the answer to line 1 above is "no", state the reason for this transfer:

SCHEDULE B - TRANSFER OF SHARES OF STOCK IN A COOPERATIVE HOUSING CORPORATION ▼

- A. Name and address of cooperative housing corporation: 160 MADISON AVENUE OWNERS CORPORATION
160 MADISON AVE. NEW YORK, NY Zip Code: 10016
- B. 1) Is this an initial transfer of shares from either a cooperative housing corporation or a sponsor? (✓) ☐ YES ☒ NO
 2) If "yes," enter the date the NYC Real Property Transfer Tax was paid on the transfer of land and/or building to the cooperative housing corporation
 If this initial transfer is more than 2 years from the above date, enter the date the first of these initial transfers was made
- C. Is this a transfer of an individual unit in a housing company organized and operating pursuant to the provisions of articles two, four, five, or eleven of the Private Housing Finance Law? (✓) ☐ YES ☒ NO
 If "yes," you are not subject to the Real Property Transfer Tax. However, you must file a return.

NOTE

If you answered "yes," to question B above, you may be entitled to a credit. Complete lines 1 through 4 below.
 If you answered "no," to question B above, you are not entitled to a credit.

CREDIT CALCULATION

1. Enter the amount of NYC Real Property Transfer Tax paid on conveyance of underlying real property to cooperative housing corporation1.
2. Enter the number of shares transferred in this transaction2.
3. Enter the total number of outstanding shares of the cooperative housing corporation including any shares held by the corporation3.
4. Amount of credit (divide line 2 by line 3 and multiply the result by line 1. Enter here and on line 8, Schedule 2)4.



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**

Recording office time stamp

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) MIKHLI BERNAT		Social security number 072 60 8674	
<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Other		Mailing address 160 MADISON AVE.		Social security number	
		City NEW YORK	State NY	ZIP code 10016	Federal employer ident. number
Grantee/Transferee		Name (if individual: last, first, middle initial) SIMON CLAUDE		Social security number 106 50 1158	
<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Other		Mailing address 160 MADISON AVE.		Social security number	
		City NEW YORK	State NY	ZIP code 10016	Federal employer ident. number

Location and description of property conveyed

Tax map designation			Address	City/village	Town	County
Section	Block	Lot	160 MADISON AVENUE Unit 1	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 <div style="border: 1px solid black; padding: 2px; display: inline-block;"> 1 30 2008 <small>month day year</small> </div>	Percentage of real property conveyed which is residential real property <u>0</u> % <small>(see instructions)</small>
2 <input type="checkbox"/> Residential cooperative	6 <input type="checkbox"/> Apartment building		
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 type="checkbox"/> Conveyance of fee interest | f. <input type="checkbox"/> Conveyance which consists of a mere change of identity or form of ownership or organization (attach Form TP-584.1, Schedule F) | l. <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 checked="" 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 \$ _____		

200801100047930102

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.	1,500,000 00
2.	0 00
3.	1,500,000 00
4.	6,000 00
5.	0 00
6.	6,000 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.	1,500,000 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.

200801100047930102

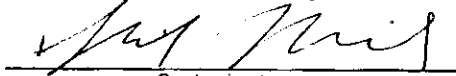
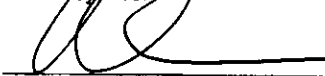
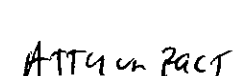

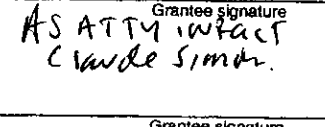
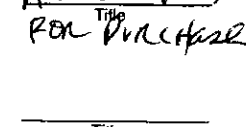
Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)**Complete the following only if the interest being transferred is a fee simple interest.**

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 grantee(s) 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	Grantee signature	ATTY in FACT
		
Grantor signature	Grantee signature	ATTY in FACT
		FOR VANCE

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.

Signature (both the grantor(s) and grantee(s) 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>x. [Signature]</u> Grantor signature	<u>Pres.</u> Title	<u>[Signature]</u> Grantee signature	<u>ATTY IN FACT FOR</u> Title
<u>x. Brent [Signature]</u> Grantor signature	<u>U.P.</u> Title	<u></u> Grantee signature	<u>PURCHASE</u> Title

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)

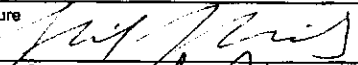
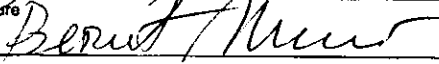
This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663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

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 _____ Date _____ to _____ Date _____ (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

TRANSFERS INVOLVING MULTIPLE GRANTORS AND/OR GRANTEE(S) OR A PARTNERSHIP ▼

NOTE If additional space is needed, attach copies of this schedule or an addendum listing all of the information required below.

GRANTOR(S)/PARTNER(S)

NAME SHAMUIL MIKHLI	
PERMANENT MAILING ADDRESS AFTER TRANSFER 160 MADISON AVE.	
CITY AND STATE NEW YORK, NY	ZIP CODE 10016

SOCIAL SECURITY NUMBER		
0	6	8
-	6	0
-	6	1
8	1	
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
-		
-		
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
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OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
-		
-		
OR		
EMPLOYER IDENTIFICATION NUMBER		

GRANTEE(S)/PARTNER(S)

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
-		
-		
OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

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NAME	
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CITY AND STATE	ZIP CODE

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OR		
EMPLOYER IDENTIFICATION NUMBER		

NAME	
PERMANENT MAILING ADDRESS AFTER TRANSFER	
CITY AND STATE	ZIP CODE

SOCIAL SECURITY NUMBER		
-		
-		
OR		
EMPLOYER IDENTIFICATION NUMBER		

POSSESSION AGREEMENT

AGREEMENT, made as of the 30th day of January, 2008, by and between Bernat Mikhli and Shamuil Mikhli with an address at 160 Madison Avenue, New York, New York 10016 ("Sellers") and Claude Simon with an address at 160 Madison Avenue, New York, NY 10016 ("Purchaser").

W I T N E S S E T H :

WHEREAS, Seller and Purchaser have executed a certain contract of sale, dated May 4, 2007, (the "Sale Contract") pursuant to which Sellers agreed to sell and Purchaser agreed to purchase certain premises known as 160 Madison Avenue, New York, New York 10016 (the "Premises");

WHEREAS, Seller conveyed to Purchaser, on the date hereof, the proprietary lease and shares for the subject Coop Unit (the "Premises") in accordance with the terms and conditions of the Sale Contract;

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

1. Sellers may remain in possession for 180 days after the purchase money loan (made today) is paid in full. This deadline is intended to replace the deadline of "180 days after the actual closing of title" referred to in rider paragraph 10 of the sale contract. Pursuant to rider paragraph 10 of the contract the first ninety (90) days of Sellers' possession will be without charge. Thus, from May 1, 2008 through Sellers' actual possession date, or 180 days after the purchase money loan is paid, whichever is earlier, the Sellers shall pay Purchaser per diem or monthly at the rate that the Sellers paid common charges during their ownership which is \$4,200 per month. Payments of this amount shall be made on a monthly basis no later than the first of each month, with time of the essence, in the amount of \$4,200. If any payment is not timely made Purchaser may take from the escrow fund any amounts then due on five days notice to Sellers in addition to all other remedies allowed under the law and this agreement. In addition, if payment is not made after a five day notice to cure, Purchaser will be entitled to take possession of the premises by any lawful means, including without limitation the commencement of a summary proceeding on service of a two day notice of termination.
2. The amount of \$25,000.00 is being escrowed with Purchaser's attorney to secure the obligations under this agreement. If Sellers do not leave by 180 days after the purchase money loan is paid in full, then Purchaser's attorney is authorized to pay to the Purchaser as use and occupancy the sum of \$500.00 per day for each day that the seller remains in possession beyond said period. Said payment shall not create a landlord-tenant relationship. The purchaser's attorney is authorized, unless notified in writing by fax, overnight or next day mail service, or hand delivery, to release all remaining funds held in escrow to the Sellers 48 hours after the Sellers' removal from the premises without any further written or verbal notification of the Sellers or their attorney. If Sellers breach any provisions of this Agreement, then Purchaser shall be entitled to legal fees, expenses and damages.
3. Sellers' possession, Sellers will be responsible for the payment of all utilities and any other charges in connection with the operation of the premises. Utilities shall remain in the Sellers' name.
4. During the Possession Period, Sellers, at Sellers' sole cost and expense, shall care for, protect and maintain the Premises and shall exercise reasonable care in protecting the Premises from theft or damage. If Sellers shall fail to maintain the Premises in the condition required by this Paragraph, Purchaser may cause the same to be put in such condition and all costs and expenses incurred by Purchaser with respect thereto shall be paid at Purchaser's option either from the Deposit or by Sellers immediately upon presentment of invoices therefor.

5. Risk of casualty loss shall remain with the Sellers until the date of surrender and Sellers represent and warrant that they will maintain all appropriate insurance to adequately cover any loss. During Sellers' possession, Sellers will continue to be obligated for all of the proprietary lessee's obligations under the proprietary lease and be bound thereto except as modified by this agreement.
6. Sellers shall not do or suffer to be done anything which may or will encumber the Premises, affect title to the Premises, or cause a lien to be placed thereon during the Possession Period. Sellers shall be responsible for the Premises and for any and all occurrences thereon during the Possession Period, including any injury or damage to persons and/or property, to the same extent as if Sellers were the actual owners of the Premises during the Possession Period, and Sellers hereby agree to indemnify and hold Purchaser harmless from and against any and all claims, damages, costs, expenses (including, without limitation, reasonable attorneys' fees and disbursements) and liabilities incurred by Purchaser in connection with or arising out of any such injury or damage.
7.
 - (a) On the Expiration Date, Sellers shall deliver the Premises to Purchaser vacant and broom clean and otherwise in the condition of the Premises on the date of this Agreement, reasonable wear and tear and damage from the elements excepted.
 - (b) Sellers shall remove Sellers' personal property from the Premises on or before the Expiration Date. Notwithstanding anything to the contrary contained in Paragraph 3 hereof, Sellers shall be responsible for any damage to the Premises caused by the removal of such personal property.
 - (c) In the event that Sellers shall fail to comply with the provisions of this Paragraph, Purchaser shall have the right, in addition to its other remedies at law or in equity, to immediately enter the Premises, by force or otherwise, and to remove Sellers and Sellers' personal property from the Premises. Such personal property shall be stored at a public warehouse or elsewhere at the cost of, and for the account of, Seller. Any and all expenses incurred by Purchaser in connection with the exercise of its remedies under this Paragraph, including, without limitation, reasonable attorneys' fees, may, at Purchaser's option, either be deducted from the deposit (the "Deposit") being held in escrow by Vernon & Ginsburg, LLP (the "Escrow Agent") or paid by Sellers immediately upon presentment of invoices for. Purchaser shall not be liable to Seller for any damage suffered by Sellers in connection with Purchaser's entry into the Premises pursuant to this Paragraph.
8. The parties hereto acknowledge and agree that this Agreement is not a lease and expressly waive their respective rights in any action or proceeding to assert that this Agreement is a lease.
9. This Agreement may not be modified, amended or terminated nor may any of its provisions be waived, except by an agreement in writing signed by the party against whom enforcement of any modification, amendment, termination or waiver is sought.
10. The covenants, agreements, terms, provisions and conditions contained in this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
11. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without giving effect to the principles of conflict of laws.

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

SELLERS:

Bernak Mikhli Shamuil Mikhli

PURCHASER:

Claude Simon

by DARRYL M. VERNON
his atty in fact.

CONSENTED AND AGREED TO AS
TO PARAGRAPH 2 ONLY

[Signature]

_____, ESCROW AGENT

By:

DARRYL M. VERNON

Name: VERNON + GUNSBURG, LLP

Title: Partner

DATED: JANUARY 30, 2008

Stuvia to on 1/30/08

[Signature]

AARON M. STEIN
Notary Public, State of New York
No. 4814370
Qualified in Nassau County
Commission Expires

9/30/10

AFFIDAVIT OF LOST STOCK AND/OR PROPRIETARY LEASE

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

BERNAT MIKHLI and SHAMUIL MIKHLI being duly sworn, depose and say: We are the owners and holders of 90 shares of the capital stock of 160 Madison Avenue Owners Corporation evidenced by Certificate #18 and Proprietary Lease for Unit 1 in the premises known as 160 Madison Avenue, New York, New York, the said Stock Certificate and Proprietary Lease having being inadvertently lost and after due diligent search therefore, we have been unable to locate the same.

We have never given, pledged, sold, assigned, transferred, or in any other wise disposed of said Stock Certificate or Proprietary Lease to any person, firm or corporation.

We make this affidavit for the purpose of inducing said 160 Madison Avenue Owners Corporation (Cooperative Corporation) to issue a new Stock Certificate and Proprietary Lease in the name of Claude Simon knowing that said 160 Madison Avenue Owners Corporation and Claude Simon rely upon my/our statement aforesaid in issuing a new Proprietary Lease and Stock Certificate.

We hereby agree to indemnify and hold harmless the said 160 Madison Avenue Owners Corporation and Claude Simon, their successors and assigns of any from any loss or damage that may result from, or claim that may at any time be made by reason of the fact that the aforesaid Proprietary Lease and/or Stock Certificate may be or hereafter or may hereafter come into possession of any person, firm or corporation as a result of the fact that such Proprietary Lease or Stock Certificate may not have been destroyed.

We further agree to, if said proprietary lease or stock certificate is subsequently found by us or comes into our possession, immediately surrender the same to 160 Madison Avenue Owners Corporation (cooperative corporation) or its designated managing agents,


BERNAT MIKHLI


SHAMUIL MIKHLI

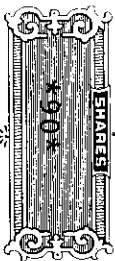
Individually and Severally Sworn to
before me this 30th day of January, 2008


Notary Public

9/20/10



INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK



Unit 1

160 MADISON AVENUE OWNERS CORPORATION

The Corporation is authorized to issue 360 Common Shares—No Par Value

This Certificate

represents that

is the owner of

Ninety (90)

fully paid and

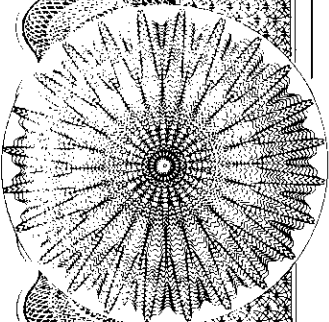
non-assessable Shares of the above Corporation transferable only on the books of the Corporation by the holder hereof in person or by duly authorized Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and to be sealed with the Seal of the Corporation.

Dated

SECRETARY-TREASURER

PRESIDENT



Unit 1

160 MADISON AVENUE OWNERS CORPORATION,

Lessor,

with

CLAUDE SIMON

Lessee.

PROPRIETARY LEASE

VERNON & GINSBURG, LLP
261 Madison Avenue, 26th Floor
New York, New York 10016

PROPRIETARY LEASE

PROPRIETARY LEASE, made as of January 30, 2008 by and between 160 Madison Avenue Owners Corporation, a New York corporation, having an office at 160 Madison Avenue, New York, New York, hereinafter called the Lessor, and Claude Simon hereinafter called the Lessee.

WHEREAS, the Lessor is the owner of the land and the buildings erected thereon in the Borough of Manhattan, City and State of New York, known as 160 Madison Avenue, New York, New York, hereinafter called the building; and

WHEREAS, the Lessee is the owner of ninety (90) shares of the Lessor, to which this Lease is appurtenant and which have been allocated to floor # one (Unit No. 1) in the building at 160 Madison Avenue, New York, New York;

NOW, THEREFORE, in consideration of the foregoing, the Lessor hereby leases to the Lessee, and the Lessee hires from the Lessor, subject to the terms and conditions set forth below, floor # one (Unit No. 1) at 160 Madison Avenue (hereinafter referred to as the Unit) for a term from July 1, 1984, until July 1, 2081, (unless sooner terminated as hereinafter provided). As used herein "the unit" means the rooms on the floor set forth hereinabove in the aforementioned building as partitioned on the date of the execution of this lease designated by the above-stated unit number, together with their appurtenances and fixtures and any closets thereof outside of said partitioned rooms, which are allocated exclusively to the occupant of the unit.

1. Rent (Maintenance) (a) The rent (sometimes called maintenance) payable by the Lessee for each year, or portion of a year, during the term shall equal that proportion of the Lessor's cash requirements for such year, or portion of a year, which the number of shares of Lessor allocated to the unit bears to the total number of shares of the Lessor issued and outstanding on the date of the determination of such cash requirements. Such maintenance shall be payable in equal monthly installments in advance on the first day of each month, unless the Board of Directors of the Lessor (hereinafter called Directors) at the time of its determination of the cash requirements shall otherwise direct. The Lessee shall also pay such additional rent as may be provided for herein when due.

(b) In every proprietary lease heretofore executed by the Lessor there has been specified, and in every proprietary lease hereinafter executed by it, there will be specified,

lease, IN WITNESS WHEREOF, the parties have executed this

160 MADISON AVENUE OWNERS CORPORATION
(Lessor)

By:

(Lessee)

(Lessee)

State, District of Columbia, Territory, Possession, or Foreign
County

) ss.:

On the 22nd day of January in the year
2008 before me, the undersigned, personally appeared Claude
Simon, personally known to be or proved to me on the basis of
satisfactory evidence to be the individual(s) whose name(s)
is(are) subscribed to the within instrument and acknowledged to
me that he/she/they executed the same in his/her/their
capacity(ies), that by his/her/their signature(s) on the
instrument, the individual(s), or the person upon behalf of which
the individual(s) acted, executed the instrument, and that such
individual made such appearance before the undersigned in the
County of Truetlin, State of Georgia (Insert the city or
political subdivision and that state or country of other place
the acknowledgment was taken).

Centa Rogers
My Commission Expires
03-06-2011

State, District of Columbia, Territory, Possession, or Foreign
County

) ss.:

On the 22nd day of January in the year
2008 before me, the undersigned, personally appeared Claude
Simon, personally known to be or proved to me on the basis of
satisfactory evidence to be the individual(s) whose name(s)
is(are) subscribed to the within instrument and acknowledged to
me that he/she/they executed the same in his/her/their
capacity(ies), that by his/her/their signature(s) on the
instrument, the individual(s), or the person upon behalf of which
the individual(s) acted, executed the instrument, and that such
individual made such appearance before the undersigned in the
County of Truetlin, State of Georgia (Insert the city or
political subdivision and that state or country of other place
the acknowledgment was taken).

Centa Rogers
My Commission Expires
03-06-2011

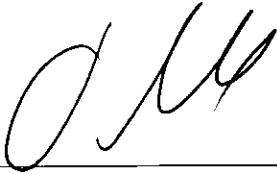
STOCK POWER

FOR VALUE RECEIVED, BERNAT MIKHLI and SHAMUIL MIKHLI hereby sell, assign and transfer unto CLAUDE SIMON ninety (90) shares of the Capital Stock of 160 Madison Avenue Owners Corporation, standing in the names of BERNAT MIKHLI and SHAMUIL MIKHLI on the books of said Corporation represented by Certificate 18 herewith, and do hereby, irrevocably constitute and appoint CLAUDE SIMON, attorneys, to transfer the said stock on the books of said Corporation with full power of substitution in the premises.

DATED: January 30, 2008


BERNAT MIKHLI


SHAMUIL MIKHLI



Witness

ASSIGNMENT OF PROPRIETARY LEASE

KNOW THAT, BERNAT MIKHLI AND SHAMUIL MIKHLI
[collectively] Assignors, in consideration of the sum of ONE (\$1.00) DOLLAR paid by
CLAUDE SIMON

[collectively]
Assignee, and for other good and valuable consideration, does hereby assign unto Assignee a
certain lease (the "Lease") made by 160 Madison Avenue Owners Corp.

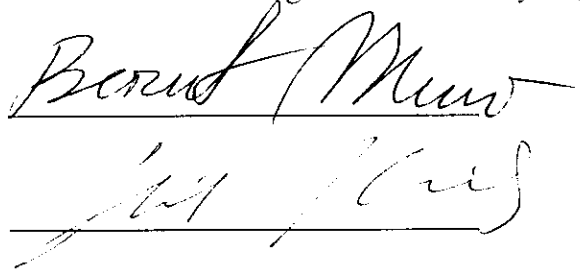
("Lessor Corporation") with Assignors, or their predecessor in interest, dated July 1, 1984 for
1st Floor in Premises 160 Madison Avenue, New York, New York 10016

TO HAVE AND TO HOLD the same unto Assignee, his personal representatives and
assigns, from and after January 30, 2008 for all the rest of the term of the Lease, or any renewals
or extensions thereof, and subject to the covenants, conditions and limitations therein contained.

Subject to the trust fund provisions of Section Thirteen of the Lien Law.

Assignor represents to Assignees and to Lessor Corporation that (1) there are no claims,
security interests or liens against the Lease or the shares allocated to said Unit. (2) Assignor has
full right and authority to assign the Lease and shares, (3) there are no unsatisfied judgments, tax
liens or undischarged bankruptcy proceedings either of record or outstanding against Assignor,
and (4) there are no filed mechanic's liens for work performed, within the Unit or materials
supplied on account of such work.

IN WITNESS WHEREOF, Assignor has executed this Assignment on January 30,
2008.



STATE OF NEW YORK)

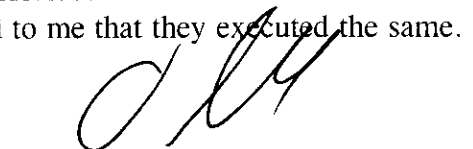
ss.:

COUNTY OF NEW YORK)

On the 30 day of January, 2008 before me personally came Bernat Mikhli and Shamuil
Mikhli to me known and known to me to be the individuals described in and who executed the
foregoing instrument, and who duly acknowledged to me that they executed the same.

AARON M. STEIN
Notary Public, State of New York
No. 4014370
Qualified in Nassau County
Commission Expires

9/30/10


NOTARY PUBLIC

9/30/10

Dated: January 11, 2008
Unit: 1
Address: 160 Madison Avenue
New York, NY


Number of Shares: All

IT IS HEREBY CERTIFIED that consent has been granted by the undersigned corporation to the assignment of the shares allocated to the above apartment and the proprietary lease appurtenant thereto to

CLAUDE SIMON

Such consent has been given in writing by a majority of the now authorized number of directors of the corporation or by duly adopted resolution by the Board of Directors at a meeting duly held.

IT IS FURTHER CERTIFIED that all rent, maintenance or other charges due under the proprietary lease have been paid up to and including _____, 200



Lessor

160 Madison Avenue Owners Corp.

By: CLAUDE SIMON

Title: President

ASSIGNMENT OF LIMITED PARTNERSHIP INTEREST AND ACCEPTANCE

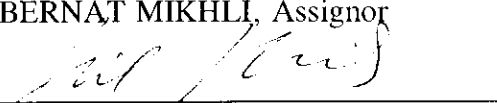
The undersigned Assignor, in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby assign unto Claude Simon (Assignee), all of that portion of the Assignors' 25% interest in and to the Limited Partnership known as 160 Madison Avenue Owners Company, which is allocated to Unit 1 (1st Floor of the building at 160 Madison Avenue, New York, New York so that Assignee is fully substituted as a limited partner therein for Assignor.

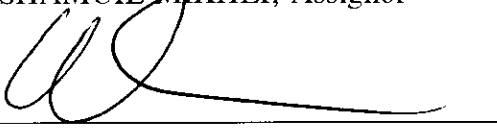
TO HAVE AND TO HOLD the same unto the Assignee and Assignee's personal representative and permitted assigns, on and after the date hereof, for the balance of the term of the Limited Partnership, and any renewals and extensions therefor, subject to the covenants, conditions and limitations therein contained.

The undersigned Assignee hereby assumes and agrees to perform and comply with all the terms, covenants and conditions of the Limited Partnership Agreement to be performed or complied with by the limited partners on and after the date hereof, as if the undersigned Assignee had originally executed the Limited Partnership Agreement as a limited partners.

Dated: New York, New York
January 30, 2008


BERNAT MIKHILI, Assignor


SHAMUIL MIKHILI, Assignor


CLAUDE SIMON, Assignee

by DAVID M. VERNON
as atty in fact for
Claude Simon.

(Acknowledgment within New York State)

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

On the 30th day of January in the year 2008 before me, the undersigned, personally appeared Bernat Mikhli personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



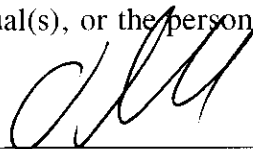
Signature and Office of Individual
taking acknowledgment

ARON L. STEIN
Notary Public, State of New York
No. 61010
Qualified in Dutchess County
Commission Expires 9/30/10

9/30/10

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

On the 30th day of January in the year 2008 before me, the undersigned, personally appeared Shamuil Mikhli personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



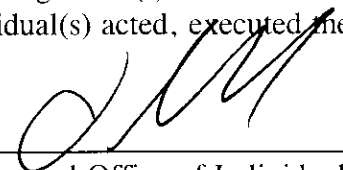
Signature and Office of Individual
taking acknowledgment

ARON L. STEIN
Notary Public, State of New York
No. 61010
Qualified in Dutchess County
Commission Expires 9/30/10

9/30/10

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

On the 30th day of January in the year 2008 before me, the undersigned, personally appeared Darryl M. Vernon as attorney-in-fact for Claude Simon personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Signature and Office of Individual
taking acknowledgment

ARON L. STEIN
Notary Public, State of New York
No. 61010
Qualified in Dutchess County
Commission Expires 9/30/10

9/30/10

CONSENT TO ASSIGNMENT

TO: Claude Simon
c/o Vernon & Ginsburg, LLP
261 Madison Avenue, 26th Floor
New York, New York 10016

Dated:
Unit: 1
Address: 160 Madison Avenue
New York, New York 10016


IT IS HEREBY CERTIFIED that pursuant to Article V,2(c) of the Certificate of Limited Partnership, dated as of December 1, 1983, consent has been granted by the undersigned as General Partner of the Limited Partnership, and as owner and Lessor of the of the building at 160 Madison Avenue, New York, New York ("Building") to the assignment by Bernat Mikhli and Shamuil Mikhli (Assignors) to Claude Simon (Assignee) of the following interests:

- (i) Assignors' 25% interest in the Limited Partnership Allocated to Unit 1 of the Building;
- (ii) Assignors' interest in 90 shares of stock of the General Partner allocated to Unit 1; and
- (iii) Assignor's interest in the proprietary lease between the undersigned as Lessor and Bernat Mikhli and Shamuil Mikhli as Lessees, covering Unit 1 of the Building.

Such consent has been given in writing by a majority of the now authorized number of directors of the corporation or by duly adopted resolution by its Board of Directors at a meeting duly held.

IT IS FURTHER CERTIFIED that all rent, maintenance or other charges due under the proprietary lease have been paid up to and including January 2008.

160 MADISON AVENUE OWNERS
CORPORATION, General Partner and Lessor

By: 
Claude Simon, President



DURABLE GENERAL POWER OF ATTORNEY NEW YORK STATUTORY SHORT FORM

**THE POWERS YOU GRANT BELOW CONTINUE TO BE EFFECTIVE
SHOULD YOU BECOME DISABLED OR INCOMPETENT**

Caution: This is an important document. It gives the person whom you designate (your "Agent") broad powers to handle your property during your lifetime, which may include powers to mortgage, sell, or otherwise dispose of any real or personal property without advance notice to you or approval by you. These powers will continue to exist even after you become disabled or incompetent. These powers are explained more fully in New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1503, which expressly permit the use of any other or different form of power of attorney.

This document does not authorize anyone to make medical or other health care decisions. You may execute a health care proxy to do this.

If there is anything about this form that you do not understand, you should ask a lawyer to explain it to you.

THIS is intended to constitute a DURABLE GENERAL POWER OF ATTORNEY pursuant to Article 5, Title 15 of the New York General Obligations Law:

I, Claude Simon, 160 Madison Avenue, New York, New York 10016

(insert your name and address)

do hereby appoint:

Darryl M. Vernon, Vernon & Ginsburg, LLP, 261 Madison Avenue, NY, NY 10016

(If 1 person is to be appointed agent, insert the name and address of your agent above)

(If 2 or more persons are to be appointed agents, you insert their names and addresses above)

my attorney(s)-in-fact TO ACT

(If more than one agent is designated, CHOOSE ONE of the following two choices by putting your initials in ONE of the blank spaces to the left of your choice:)

[] Each agent may SEPARATELY act.

[] All agents must act TOGETHER.

(If neither blank space is initialed, the agents will be required to act TOGETHER)

IN MY NAME, PLACE AND STEAD in any way which I myself could do, if I were personally present, with respect to the following matters as each of them is defined in Title 15 of Article 5 of the New York General Obligations Law to the extent that I am permitted by law to act through an agent:

(DIRECTIONS: Initial in the blank space to the left of your choice any one or more of the following lettered subdivisions as to which you WANT to give your agent authority. If the blank space to the left of any particular lettered subdivision is NOT initialed, NO AUTHORITY WILL BE GRANTED for matters that are included in that subdivision. Alternatively, the letter corresponding to each power you wish to grant may be written or typed on the blank line in subdivision "(Q)", and you may then put your initials in the blank space to the left of subdivision "(Q)" in order to grant each of the powers so indicated.)

[] (A) real estate transactions;

[] (B) chattel and goods transactions;

[] (C) bond, share and commodity transactions;

[] (D) banking transactions;

[] (E) business operating transactions;

[] (F) insurance transactions;

[] (G) estate transactions;

[] (H) claims and litigation;

[] (I) personal relationships and affairs;

[] (J) benefits from military service;

[] (K) records, reports and statements;

[] (L) retirement benefit transactions;

[] (M) making gifts to my spouse, children and more remote descendants, and parents, not to exceed in the aggregate \$10,000 to each of such persons in any year;

[] (N) tax matters;

[] (O) all other matters;

[] (P) full and unqualified authority to my attorney(s)-in-fact to delegate any or all of the foregoing powers to any person or persons whom my attorney(s)-in-fact shall select;

[CS] (Q) each of the above matters identified by the following letters: A, B, C, D, E, F, I, K and N

This Durable Power of Attorney shall not be affected by my subsequent disability or incompetence.

If every agent named above is unable or unwilling to serve, I appoint (insert name and address of successor)

to be my agent for all purposes hereunder.

To induce any third party to act hereunder, I hereby agree that any third party receiving a duly executed copy or facsimile of this instrument may act hereunder, and that revocation or termination hereof shall be ineffective as to such third party unless and until actual notice or knowledge of such revocation or termination shall have been received by such third party, and I for myself and for my heirs, executors, legal representatives and assigns, hereby agree to indemnify and hold harmless any such third party from and against any and all claims that may arise against such third party by reason of such third party having relied on the provisions of this instrument.

This Durable General Power of Attorney may be revoked by me at any time.

In Witness Whereof, I have hereunto signed my name this 11 day of November, 2007

(YOU SIGN HERE:)

Signature of Principal
CLAUDE SIMON

ACKNOWLEDGMENT IN NEW YORK STATE (RPL 309-a)

ACKNOWLEDGMENT OUTSIDE NEW YORK STATE (RPL 309-b)

State of New York
County of

ss.: State of GEORGIA
County of

On
personally appeared

before me, the undersigned,

On 01-11-08 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(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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

(signature and office of individual taking acknowledgment)

(insert city or political subdivision and state or county or other place acknowledgment taken)

(signature and office of individual taking acknowledgment)

AFFIDAVIT THAT POWER OF ATTORNEY IS IN FULL FORCE (Sign before a notary public)

STATE OF NY

COUNTY OF NY

ss.:

DANNY M. VERNON

being duly sworn, deposes and says:

1. The Principal appointed me as the Principal's true and lawful ATTORNEY(S)-IN-FACT in the within Power of Attorney.
2. I have no actual knowledge or actual notice of revocation or termination of the Power of Attorney by death or otherwise, or knowledge of any facts indicating the same. I further represent that the Principal is alive, has not revoked or repudiated the Power of Attorney and the Power of Attorney still is in full force and effect.
3. I make this affidavit for the purpose of inducing to accept delivery of the following Instrument(s), as executed by me in my capacity as the ATTORNEY(S)-IN-FACT, with full knowledge that this affidavit will be relied upon in accepting the execution and delivery of the Instrument(s) and in paying good and valuable consideration therefor:

Sworn to before me on 1/30/08

AARON M. STEIN
Notary Public, State of New York
No. 4816370
Qualified in Nassau County
Commission Expires 9/30/10

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LOAN NOTE

This is the Note that covers my loan with you. When I sign my name below, this means I accept the terms of the Note. I understand that anyone who signs will be responsible, individually and together, to the same extent I am.

In this Note, the words "I," "me," "my" and "mine" mean the borrower, Claude Simon (hereinafter the "Borrower"). You and your refer to Bernat Mikhli and Shamuil Mikhli (hereinafter the "Lenders").

PROMISE TO PAY: To repay this Loan, I will pay to you or to your order at The Offices of Stein & Farkas, LLP, 1639 East 13th Street, Brooklyn, New York 11229, or at any other address designated by you the principal sum of One Million Fifty Thousand Dollars (\$1,050,000.00) plus accrued interest from February 1, 2008 on or before July 31, 2008. I shall pay the interest for the six (6) months of this loan commencing February 1, 2008. (First payment of \$7,437.50 due March 1, 2008). All such payments to be applied first to interest at the rate of eight and one half (8.5%) percent per annum and the balance toward reduction of principal. On July 31, 2008 any principal balance, together with accrued interest, will be payable at eight and one half (8.5%) percent.

PREPAYMENT: I may prepay this note in full or in part, but the following rules will apply. Interest will be paid to the date of prepayment. I will give you written notice at least 10 and no more than 30 days in advance. The notice will set forth the amount of prepayment and the date on which it is to be paid. If I give such notice, the amount specified will be due on the date indicated as if it were a regular installment.

CHARGES FOR NOT PAYING ON TIME : If any of my installment payments have not reached you within 10 days of the date any such payment is due, I agree to pay you a late charge of \$.10 per dollar on each unpaid installment. No late charge will be imposed for any installment which has become due earlier than scheduled because of my default.

SECURITY: To protect you if I default on this debt to you, I give you a security interest under the Uniform Commercial Code and under the Security Agreement executed simultaneously with this Note (hereinafter called the "Loan Security Agreement"), in the shares of stock and personal property and Lease described in the Security Agreement.

DEFAULT: This note is the Note referred to in, secured by and entitled to the benefits of the Security Agreement. The entire unpaid balance on this Note will become immediately due and payable at your option, without any notice or demand on your part, if I fail to make any payment due under this Note within fifteen (15) days after the date such payment is due or if any of the terms of the Security Agreement, including any of the default provisions, are violated.

COLLECTION COSTS: The prevailing party in any dispute over this Note will be entitled to

legal fees and expenses.

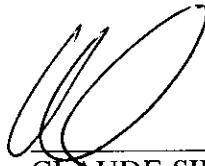
PAYOFF FEE: I agree to prepare any necessary payoff documents.

RELEASE: You can waive or delay enforcing any of your rights without losing them. You can waive or delay enforcing a right as to one borrower without waiving it as to the other.

LAW THAT APPLIES: This Agreement is governed by New York law.

I acknowledge receipt of a copy of this Note and of the Security Agreement.

Dated: New York, New York
January 30, 2008



~~CLAUDE SIMON~~, by Darryl M. Vernon
his attorney-in-fact

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

On the 30th day of January, in the year 2008 before me, the undersigned, personally appeared Darryl M. Vernon as Attorney-in-fact for Claude Simon personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Signature and Office of Individual
taking acknowledgment

Notary Public in and for the State of New York
My Commission Expires 12/31/2010
Darryl M. Vernon
One Madison Avenue

9/30/10

LOAN SECURITY AGREEMENT

1. **PARTIES:** This Agreement, made as of January 30, 2008, between Claude Simon with an address at 160 Madison Avenue, New York, NY 10016 (called the "Borrower") and Bernat Mikhli and Shamuil Mikhli with an address at 160 Madison Avenue, New York, New York 10016 (called the "Lenders"). If more that one person enters into this agreement with the Lenders, they together shall be known as the "Borrower", and either one or any one of them may be made to pay the full amount due under this Agreement.

2. **NOTE:** Borrower has signed a note (called the "Note"), payable to the order of the Lenders in the principal sum of \$1,050,000.00 with interest as described in the Note.

3. **STOCK AND LEASE:** Borrower is the owner and holder of all of the shares of capital stock allocated to Unit 1 (called the "Stock") of 160 Madison Avenue Owners Corp. (called the "Corporation"), and is a tenant under a Proprietary Lease (called the "Lease") dated January 30, 2008 between the Corporation, as landlord, and the Borrower as tenant. The Lease and Stock relate to and are allocated for Unit 1 (called the "Unit") in the premises commonly known as 160 Madison Avenue, New York, New York 10016.

4. **PLEDGE OF STOCK:** To insure the payment of the Note, the Borrower, by this Loan Security Agreement, gives to the Lenders a Security interest in the shares of the Corporation, represented by the Stock for Unit 1 issued to the Borrower, together with all increases, profits, proceeds, additions and substitutions for that Stock. A security interest means that if the Borrower does not pay the Note as required, the Lenders may take back the stock after the required notice and conditions below. If an Event of Default occurs (see "Events of Default" section below) and the Lenders demand repayment in full, the Borrower appoints the Lenders as his or her proxy with full power to attend all shareholder meetings and exercise all rights of a voting stockholder of the Stock. Borrower will not revoke or withdraw this appointment without the written consent of the Lender.

5. **ASSIGNMENT OF LEASE:** As additional security for the Note, Borrower by this Loan Security Agreement, assigns the Lease for Unit 1 to the Lenders and gives the Lender a security interest in it. This means that the Lenders may sell or transfer the Lease and apply the proceeds to the payment of any sums due under the Note, if there is an Event of Default.

6. **FINANCING STATEMENTS:** The Borrower gives the Lenders permission to file or renew financing statements at Borrower's expense without the Borrower's signature on it. A financing statement is a notice of the Lenders' security interest filed in the public records.

7. **REPRESENTATIONS:**
(a) Borrower states that she/he is the lawful owner of the Stock and the Lease, that there are no claims of any kind against the, and that she/he has the full right to give these security interests to the Lender.

(b) The Borrower will obey all the terms of the Lease and will defend the Lease and Stock against all claims and demands by any persons who claim an adverse interest.

(c) The Borrower will not sell, transfer, pledge or assign the Stock or the Lease, or attempt to do so without the Lenders' prior written consent until payment in full is made to Lenders.

(d) The Lenders may file or record the Lease and/or this Loan Security Agreement if it decides this is necessary to protect its interest, and the Borrower agrees to pay for all filing fees, mortgage tax, or any other official fees that may result from this.

(e) The Borrower has delivered to the Lender the original certificate of Stock and the original Lease and the Borrower will not attempt to replace them or change his/her interest as represented by the original Stock certificate and the original Lease Agreement.

(f) Borrower agrees to make all payments due under the terms of the Note.

8. **EVENTS OF DEFAULT:** If any of the following Events of Default occurs, the Lenders will have the right to demand the principal balance and interest on the Note immediately due and payable, and the Lenders will have the right to sell the Stock and Lease, and to use any other legal means to enforce its interest.

(a) The Borrower refuses to deliver immediate possession of the Lease or the Stock or any replacements, modifications, additions, proceeds, or substitutions for them.

(b) The Borrower fails to make any payment due under the Note provided the Lender sends the Borrower a written notice (with a copy by fax to Vernon & Ginsburg, LLP at 212.697.4432) telling Borrower that is she/he does not pay the overdue amount by a certain date. That date must be at least 15 days after the date in which the notice is mailed to the Borrower or it is not mailed, 15 days after the date on which it is delivered to the Borrower. If the Borrower does not pay the overdue amount by the date stated in the notice above mentioned, the Borrower will be in default.

(c) The Borrower breaks any of her/his promises under the Note, the Lease, or this Loan Security Agreement.

(d) The Lease is cancelled by the Corporation or is in any other way terminated.

(e) The Borrower has made any false or misleading statements in connection with this transaction.

(f) The Borrower files bankruptcy or any other legal action is begun so Borrower can avoid her/his debts.

(g) The Borrower sells or assigns his interest in the Stock or Lease.

(h) The Borrower fails to furnish a statement as required in the Status Certificate section below.

(i) One of the events in the Corporate Insecurity section below occurs.

9. **NOTICE OF DEFAULT AND SALE:** If one of the Events of Default above occurs and the Lenders decide to demand payment in full, then the Lenders will send a written notice that the principal sum and all interest is due and payable immediately. This notice will be sent by overnight mail to the Borrower at the address above and to Vernon & Ginsburg, LLP, 261 Madison Avenue, New York, NY 10016 by fax (212.697.4432) and overnight mail. If Borrower fails to pay the amounts due within ten (10) days of the mailing date of the notice, Lender shall have the right to pursue a foreclosure action and a foreclosure sale. In any foreclosure sale, the Borrower waives any right of first refusal and any right to approve a new shareholder/proprietary lessee. Nothing herein will prohibit the Borrower from bidding at and, if successful, purchasing at any foreclosure sale. If Lenders obtain any excess beyond the amounts due to them under this Agreement, including any interest or legal fees due to the Lenders, then any surplus will be immediately paid to Borrower.

10. **COMPLETION OF DOCUMENTS:** In connection with any taking back of the Stock or the Lease, the Lenders shall have the right to complete the incomplete Stock Power and Assignment of the Lease (which are given along with this Loan Security Agreement to provide the Lenders with additional security) for the purpose of transferring the Stock and the Lease. The Borrower agrees that the Corporation, its officers, agents or attorneys, shall not be liable to the Borrower in the event the Corporation transfers the Borrower's Stock and Lease under the provisions of this Loan Security Agreement, or brings any proceeding to dispossess or evict the Borrower from the Unit by reason of the occurrence of an Event of Default under this Agreement. The Corporation may not consent to a transfer of the Borrower's Stock or Lease without the prior written approval of the Lenders.

11. **STATUS CERTIFICATE:** The Borrower agrees to furnish within ten (10) days of the Lenders' request, a signed statement of the amount due on the Note and whether any offsets or defenses exist against the Note.

12. **CORPORATE INSECURITY:** The Borrower agrees that it is an Event of Default (see "Events of Default" section above) if one or more of the following occur (1) the Corporation fails to pay any mortgage payments or real estate taxes it is obligated to pay, (2) of the Corporation fails to insure the building of which the Unit is a part against fire and other hazards a mortgage lender may require or the Corporation fails to carry liability insurance in a reasonable amount, (3) a bankruptcy, foreclosure or insolvency action is brought by or against the Corporation, or (4) the building of which the Unit is a part is destroyed or substantially damaged.

13. **PAYMENTS FOR BORROWER'S ACCOUNT:** The Lenders, at their option, may make any payments for the Borrower's account, or do any actions required to be done in order to prevent a default in or breach of the Lease. In the event the Lenders make any payments or acts on behalf of the Borrower, such payments or other expenses, together with interest on

them at the rate stated in the Note, will be added to the amount owed under and secured by this Agreement and shall be payable to the Lenders by the Borrower on demand.

14. **REIMBURSEMENT FOR EXPENSES:** If any action or proceeding is started by the Lender, by the Borrower, or anyone else, or if the Lenders are made a party in any action or proceeding to uphold or defend the security interests or other rights granted to the Lenders by this Loan Security Agreement, all sums paid by the Lenders for the expenses of any such action (including reasonable attorney's fees), together with interest on the expenses at the rate stated in the Note, shall be added to the amount owed under and secured by this Loan Security Agreement and shall be payable to the Lenders by the Borrower, on demand. In any dispute over this agreement or the Note, the prevailing party will be entitled to legal fees and expenses.

15. **ADDITIONAL CHARGES:** In the event any government agency imposes any charge on the sale, transfer or on a loan made upon the Stock and Lease, then, at the option of the Lenders, the Borrower shall pay such charge imposed that, in the opinion of the Lenders, would be required to protect its interest in the Stock and Lease.

16. **APPLICABLE LAW:** This Agreement is ruled and governed by New York Law. If any provision in this Loan Security Agreement is found to be illegal, the rest of the Loan Security Agreement will still be binding and effective. This Loan Security Agreement is subject to the trust fund provisions of Section 13 of the New York Lien Law.

17. **BORROWER'S RIGHT TO UNIT AND STOCK:** Until Borrower is in default, only Borrower shall have all the rights and privileges of a shareholder of the Corporation and as a Proprietary Lessee. Also Borrower will have sole responsibility for the performance of all obligations of a shareholder and a Proprietary Lessee. Lenders will have no responsibility under the Proprietary Lease. However, Lenders will have the right to stay in possession under an occupancy agreement to be executed at closing and under the terms of the letter agreement signed herewith.

18. **INDEMNIFICATION OF THE LENDERS:** Borrower understands that if the Lenders shall be liable to the Corporation pursuant to the terms of the Recognition Agreement executed in connection with this loan, Borrower agrees to indemnify the Lenders for any damages sustained by it.

19. **NON-LIABILITY OF CORPORATION:** The Corporation will not be liable to the Borrower if it transfers the Stock and Lease as required by this Agreement or if it refuses to transfer the Stock and Lease to another person without Lenders' consent.

20. **RIGHT TO ASSIGN THIS AGREEMENT:** Borrower understands that Lenders do not have the right to assign this agreement and the Stock and Lease without notice to Borrower and without Borrower's consent.

21. **PROCEDURE UPON SALE BY BORROWER:** If Borrower sells the stock and transfers the Proprietary Lease, Borrower will repay in full all amounts which Borrower owes

under the Note and this Agreement by a certified or bank check, payable to Lenders.

Upon receipt of payment in full, Lenders will deliver the Stock Certificate and the Proprietary Lease to Borrower, provided Borrower has paid the reasonable attorney's fees for the preparation of any required UCC-3 Financing Statement.

Should Borrower request a personal attendance for purposes of delivering the Stock Certificate and Proprietary Lease, Borrower agrees to pay a fee for such attendance in addition to the fee for preparation of the UCC-3 Financing Statement.

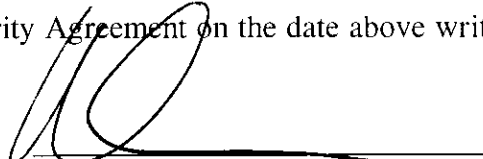
22. **WAIVER OF JURY TRIAL:** Both Lenders and Borrower agree to waive any trial by jury in any action arising out of or connected with this Agreement, the relationship created by this Agreement, or the Stock and Lease, except as prohibited by statute.

23. **CUMULATIVE REMEDIES:** The rights, remedies and benefits specified in this Agreement are cumulative and are not exclusive of any rights, remedies, or benefits which the Lenders may otherwise have and no delay or failure on the part of the Lenders in exercising any power or right under this Agreement shall operate as a waiver of such power or right.

24. **NOTICES:** Unless otherwise mentioned in this Agreement, the parties may send any notice to each other by overnight mail, at the addresses above, unless either notifies the other in writing of a change of address.

25. **CHANGE OF TERMS:** The terms of this Agreement may not be changed orally but only by a written agreement signed by the party to be charged.

The Borrower has signed this Loan Security Agreement on the date above written.


DARRYL M. VERNON as Attorney-
in-Fact for CLAUDE SIMON

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

On the 30th day of January, in the year 2008 before me, the undersigned, personally appeared Darryl M. Vernon as attorney in fact for Claude Simon personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Signature and Office of Individual
taking acknowledgment

NOTARY PUBLIC
STATE OF NEW YORK
My Comm. Expires 12/31/10
9/30/10

ASSIGNMENT OF PROPRIETARY LEASE

KNOW THAT, CLAUDE SIMON

[collectively] Assignors, in consideration of the sum of ONE (\$1.00) DOLLAR paid by

[collectively]

Assignee, and for other good and valuable consideration, does hereby assign unto Assignee a certain lease (the "Lease") made by 160 Madison Avenue Owners Corp.

("Lessor Corporation") with Assignors, or their predecessor in interest, dated July 1, 1984 for 1st Floor in Premises 160 Madison Avenue, New York, New York 10016

TO HAVE AND TO HOLD the same unto Assignee, his personal representatives and assigns, from and after _____ for all the rest of the term of the Lease, or any renewals or extensions thereof, and subject to the covenants, conditions and limitations therein contained.

Subject to the trust fund provisions of Section Thirteen of the Lien Law.

Assignor represents to Assignees and to Lessor Corporation that (1) there are no claims, security interests or liens against the Lease or the shares allocated to said Unit. (2) Assignor has full right and authority to assign the Lease and shares, (3) there are no unsatisfied judgments, tax liens or undischarged bankruptcy proceedings either of record or outstanding against Assignor, and (4) there are no filed mechanic's liens for work performed, within the Unit or materials supplied on account of such work.

IN WITNESS WHEREOF, Assignor has executed this Assignment on January 30, 2008.

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

On the 30 day of January, 2008 before me personally came Claude Simon by his attorney-in-fact Darryl M. Vernon to me known and known to me to be the individual described in and who executed the foregoing instrument, and who duly acknowledged to me that they executed the same.

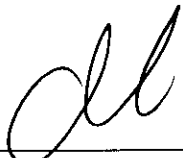
NOTARY PUBLIC

9/22/10


STOCK POWER

FOR VALUE RECEIVED, CLAUDE SIMON hereby sells, assigns and transfers unto _____ ninety (90) shares of the Capital Stock of 160 Madison Avenue Owners Corporation, standing in the name of CLAUDE SIMON on the books of said Corporation represented by Certificate 23 herewith, and do hereby, irrevocably constitute and appoint BERNAT MIKHLI and SHAMUIL MIKHLI, attorneys, to transfer the said stock on the books of said Corporation with full power of substitution in the premises.

DATED: January 30, 2008



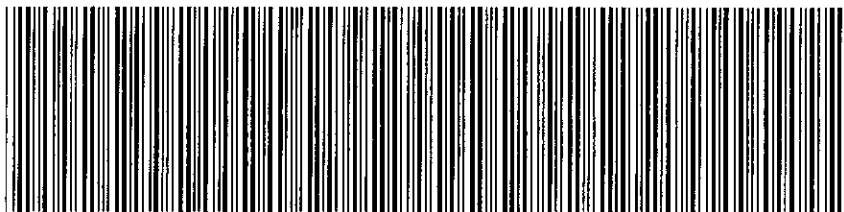
Witness



CLAUDE SIMON by Darryl M. Vernon
as Attorney-in-Fact

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 3

Document ID: 2008020601014001

Document Date: 02-06-2008

Preparation Date: 02-06-2008

Document Type: INITIAL COOP UCC1

COOPERATIVE

Document Page Count: 1

PRESENTER:

JOSHUA FARKAS
1639 EAST 13TH STREET
BROOKLYN, NY 11229
718-645-5600
ck@steinfarkas.com

RETURN TO:

JOSHUA FARKAS
1639 EAST 13TH STREET
BROOKLYN, NY 11229
718-645-5600
ck@steinfarkas.com

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	862	20	Entire Lot 1	160 MADISON AVE
Property Type: SINGLE RESIDENTIAL COOP UNIT				

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or Year _____ Reel _____ Page _____ or File Number _____

PARTIES

DEBTOR:

CLAUDE SIMON
160 MADISON AVENUE
NEW YORK, NY 10016

SECURED PARTY:

BERNAT MIKHLI
160 MADISON AVENUE
NEW YORK, NY 10016

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASE: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 40.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 0.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 02-12-2008 11:44

City Register File No. (CRFN):

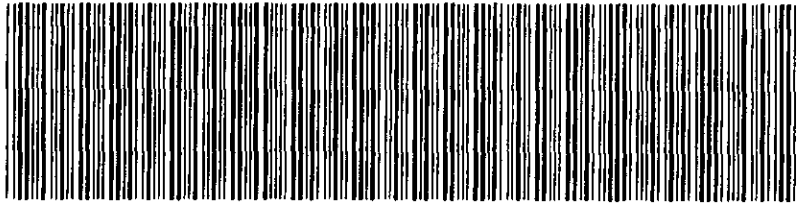
2008000058660



Annette McMill

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2008020601014001001CBBC2

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 3

Document ID: 2008020601014001

Document Date: 02-06-2008

Preparation Date: 02-06-2008

Document Type: INITIAL COOP UCC1

PARTIES

SECURED PARTY:

SHAMUIL MIKHLI

160 MADISON AVENUE

NEW YORK, NY 10016

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

STEIN & FARKAS, LLP
1639 EAST 13TH STREET
BROOKLYN, New York 11229

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

OR

1b. INDIVIDUAL'S LAST NAME

SIMON

FIRST NAME

CLAUDE

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

160 MADISON AVENUE

CITY

NEW YORK

STATE

NY

POSTAL CODE

10016

COUNTRY

1d. TAX ID#: SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

1f. JURISDICTION OF ORGANIZATION

1g. ORGANIZATIONAL ID #, if any

☒ NONE2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2d. TAX ID#: SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

2e. TYPE OF ORGANIZATION

2f. JURISDICTION OF ORGANIZATION

2g. ORGANIZATIONAL ID #, if any

☐ NONE3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

MIKHLI

BERNAT

3c. MAILING ADDRESS

CITY

NEW YORK

STATE

NY

POSTAL CODE

10016

COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

All of the Debtor(s) right, title and interest in and to all of the shares of the capital stock of the cooperative organization named on attached cooperative addendum allocated to the cooperative unit described in attached cooperative addendum and or any parking or storage spaces allocated to or purchased in connection with said unit together with any substitute, replacement or additional shares of the cooperative organization issued in connection with said unit and all of the debtor(s) right title and interest in that certain proprietary lease between the cooperative organization, as lessor and debtor(s) or debtor(s) assignor, as Lessee (the "Lease") and any substitutes, replacements or extensions of the lease.

OF SHARES: 90

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING6. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum. 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

14813

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME		
OR		
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX
SIMON	CLAUDE	

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME				
OR				
11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

12. ☒ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME				
OR				
12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
MIKHILI	SHAMUIL			
12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
160 MADISON AVENUE	NEW YORK	NY	10016	

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ ss-extracted collateral, or is filed as a ☐ fixture filing.

14. Description of real estate:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☐ Filed in connection with a Public-Finance Transaction — effective 30 years

UCC FINANCING STATEMENT COOPERATIVE ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME + PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**STEIN & FARKAS, LLP
1639 EAST 13TH STREET
BROOKLYN, New York 11229**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19. Complete EITHER 19a or 19b. ☐ 19a. This COOPERATIVE ADDENDUM accompanies a FINANCING STATEMENT. ☐ 19b. File Number assigned to the initial FINANCING STATEMENT:

20. FIRST DEBTOR OF RECORD: (Complete either 20a or 20b, but not both.)

20a. ORGANIZATION'S NAME:

OR

20b. INDIVIDUAL'S LAST NAME:

SIMON

FIRST NAME:

CLAUDE

MIDDLE NAME:

SUFFIX:

21. FIRST SECURED PARTY OF RECORD: (Complete either 21a or 21b, but not both.)

21a. ORGANIZATION'S NAME:

OR

21b. INDIVIDUAL'S LAST NAME:

MIKHILI

FIRST NAME:

BERNAT

MIDDLE NAME:

SUFFIX:

22. This COOPERATIVE ADDENDUM covers: (Check one.)

☒ One COOPERATIVE INTEREST ☐ More than one COOPERATIVE INTEREST

23. Unit uses: (Check all that apply.)

☒ Residential ☐ Commercial ☐ Parking
☐ Storage ☐ Other (If checked, complete 23a).

23a. Specify other Unit use(s):

IMPORTANT:

This COOPERATIVE ADDENDUM is for use when the collateral includes a COOPERATIVE INTEREST.

Only as to collateral which is a COOPERATIVE INTEREST, but not as to other collateral, the initial FINANCING STATEMENT to which this COOPERATIVE ADDENDUM relates shall be effective for 50 years from the date of filing the initial FINANCING STATEMENT.

24. COOPERATIVE UNIT REAL PROPERTY FILING DATA:

24a. ADDRESS NUMBER and STREET: (One only)

160 MADISON AVENUE

24b. COMMUNITY (e.g., City, Town, Village or Borough):

NEW YORK

24c. COUNTY:

NEW YORK

24d. DISTRICT:

24a. SECTION:

24f. BLOCK:

862

24g. LOT:

20

24h. UNIT NUMBER(S) or DESIGNATION(S):

1

28. Complete if applicable. (If checked, complete 26a.)

☐ The purpose of this COOPERATIVE ADDENDUM is to SUBORDINATE this security interest to another security interest in the same COOPERATIVE INTEREST.

26a. FILE NUMBER of security interest being given consensual priority:

27. Check if Applicable.

☐ The security agreement provides for FUTURE ADVANCES.

28. MISCELLANEOUS:

ADDITIONAL SECURED PARTY:

SHAMUIL MIKHILI

160 MADISON AVENUE

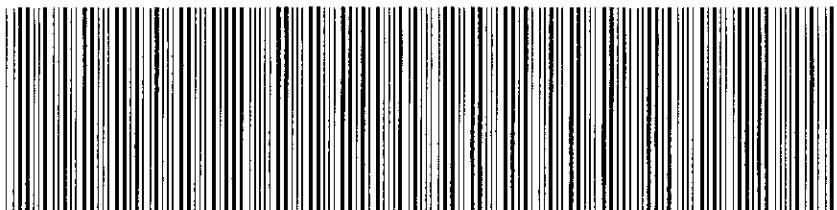
NEW YORK, NY 10016

25. Name of the COOPERATIVE ORGANIZATION:

160 MADISON AVENUE OWNERS CORPORATION

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2008043000597001001E47FD

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 3

Document ID: 2008043000597001

Document Date: 04-10-2008

Preparation Date: 04-30-2008

Document Type: UCC3 TERMINATION

COOPERATIVE

Document Page Count: 1

PRESENTER:

VERNON & GINSBURG, LLP
261 MADISON AVENUE
NEW YORK, NY 10016
212-949-7300
llevy@vernongnsburg.com

RETURN TO:

VERNON & GINSBURG, LLP
261 MADISON AVENUE
NEW YORK, NY 10016
212-949-7300
llevy@vernongnsburg.com

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	862	20	1	160 MADISON AVE
Property Type: COMMERCIAL COOP UNIT(S)				

CROSS REFERENCE DATA

CRFN: 2008000058660

PARTIES

DEBTOR:

CLAUDE SIMON
160 MADISON AVE
NEW YORK, NY 10016

SECURED PARTY:

BERNAT MIKHLI
160 MADISON AVENUE
NEW YORK, NY 10016

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage

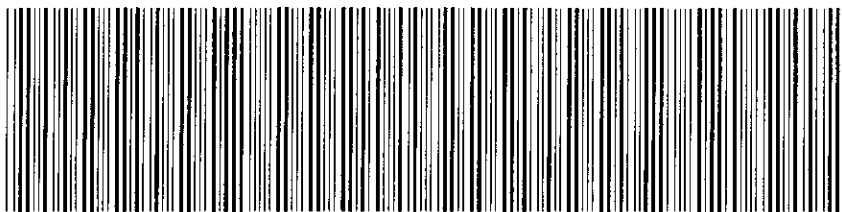
Mortgage Amount:	\$	0.00
Taxable Mortgage Amount:	\$	0.00
Exemption:		
TAXES: County (Basic):	\$	0.00
City (Additional):	\$	0.00
Spec (Additional):	\$	0.00
TASF:	\$	0.00
MTA:	\$	0.00
NYCTA:	\$	0.00
Additional MRT:	\$	0.00
TOTAL:	\$	0.00

Filing Fee:

	\$	0.00
NYC Real Property Transfer Tax:		
	\$	0.00
NYS Real Estate Transfer Tax:		
	\$	0.00

Recording Fee:	\$	40.00
Affidavit Fee:	\$	0.00

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**



2008043000597001001C457D

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 3

Document ID: 2008043000597001
Document Type: UCC3 TERMINATION

Document Date: 04-10-2008

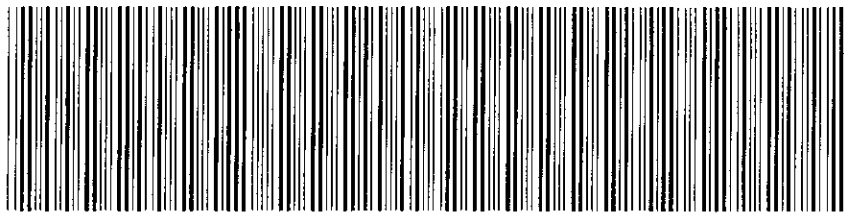
Preparation Date: 04-30-2008

PARTIES

SECURED PARTY:

BERNAT MIKHLI
160 MADISON AVENUE
NEW YORK, NY 10016

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2008043000597000001P4801

PAYMENT COVER PAGE

PAGE 1 OF 1

Transaction No.: 2008043000597

Document Date: 04-10-2008

Preparation Date: 04-30-2008

PRESENTER:

VERNON & GINSBURG, LLP
261 MADISON AVENUE
NEW YORK, NY 10016
212-949-7300
llevy@vernongnsburg.com

RETURN TO:

VERNON & GINSBURG, LLP
261 MADISON AVENUE
NEW YORK, NY 10016
212-949-7300
llevy@vernongnsburg.com

Document ID: 2008043000597001
UCC3 TERMINATION



40.00

Fees	\$	40.00	
Taxes	\$	0.00	
	\$	40.00	Document Total
	\$	40.00	Transaction Total
	\$	0.00	Amount Paid
	\$	40.00	Balance Due

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #

2008000058660 (2/12/2008) NEW YORK COUNTY

1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
	SIMON	CLAUDE		

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME				
OR	7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
7d. TAX ID # SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☒ assigned.

BLOCK: 862
LOT: 20

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment) If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME				
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
	MIKHLI	BERNAT		

10. OPTIONAL FILER REFERENCE DATA

14813


28544

STEIN & FARKAS, LLP
ATTORNEY TRUST ACCOUNT
1639 E. 13TH ST.
BROOKLYN, NY 11229

DATE 1/30/08

1-2-210

PAY TO THE
ORDER OF

Infinity Ltd 7.16
Forty Five Thousand Seven hundred \$ 45,700-
DOLLARS  Security Features
Included
Details on Back

CHASE
JPMorgan Chase Bank, N.A.
New York, New York 10017
www.Chase.com

FOR

14813

MP

⑈028544⑈ ⑆021000021⑆

2501102541⑈


28545

STEIN & FARKAS, LLP
ATTORNEY TRUST ACCOUNT
1639 E. 13TH ST.
BROOKLYN, NY 11229

DATE 1/30/08

1-2-210

PAY TO THE
ORDER OF

Veiner & Gierburg LLP
Five hundred \$ 500-
DOLLARS  Security Features
Included
Details on Back

CHASE
JPMorgan Chase Bank, N.A.
New York, New York 10017
www.Chase.com

FOR

14813

MP

⑈028545⑈ ⑆021000021⑆

2501102541⑈


28546

STEIN & FARKAS, LLP
ATTORNEY TRUST ACCOUNT
1639 E. 13TH ST.
BROOKLYN, NY 11229

DATE 1/30/08

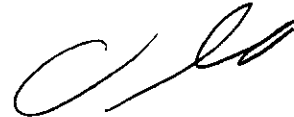
1-2-210

PAY TO THE
ORDER OF

Stein & Farkas
Eight thousand Five hundred \$ 8,500-
DOLLARS  Security Features
Included
Details on Back

CHASE
JPMorgan Chase Bank, N.A.
New York, New York 10017
www.Chase.com

FOR

14813

MP

⑈028546⑈ ⑆021000021⑆

2501102541⑈

VERNON & GINSBURG, LLP
ATTORNEY TRUST MASTER ACCOUNT
PH: (212) 949-7300
261 MADISON AVE., 26TH FLOOR
NEW YORK, NY 10016

BANK OF AMER IA
NEW YORK CITY, NY
1-32/210

3192

1/30/2008

PAY TO THE ORDER OF Bernat Mikhli

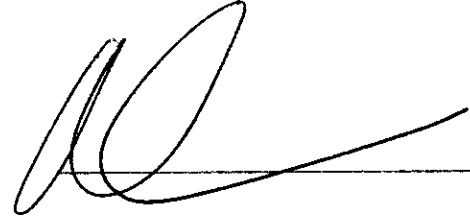
\$ **137,500.00

One Hundred Thirty-Seven Thousand Five Hundred and 00/100*****

DOLLARS

Bernat Mikhli

MEMO Mikhli to Simon



⑈003192⑈ ⑆021000322⑆ 08010 46988⑈

VERNON & GINSBURG, LLP / ATTORNEY TRUST MASTER ACCOUNT

3192

Bernat Mikhli

1/30/2008

Mikhli to Simon

137,500.00

CLIENT TRUST ACCOU Mikhli to Simon

137,500.00

VERNON & GINSBURG, LLP / ATTORNEY TRUST MASTER ACCOUNT

3192

Bernat Mikhli

1/30/2008

Mikhli to Simon

137,500.00

PAYMENT
RECORD

CLIENT TRUST ACCOU Mikhli to Simon

137,500.00

VERNON & GINSBURG, LLI
ATTORNEY TRUST MASTER ACCOUNT
PH: (212) 949-7300
261 MADISON AVE., 26TH FLOOR
NEW YORK, NY 10016

BANK OF AMERICA NA
NEW YORK CITY, NY
1-32/210

3193

1/30/2008

PAY TO THE ORDER OF Shamuil Mikhli

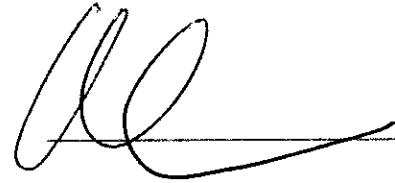
\$**137,500.00

One Hundred Thirty-Seven Thousand Five Hundred and 00/100*****

DOLLARS

Shamuil Mikhli

MEMO Mikhli to Simon



⑈003193⑈ ⑆021000322⑆ 08010 46988⑈

VERNON & GINSBURG, LLP / ATTORNEY TRUST MASTER ACCOUNT

3193

Shamuil Mikhli

1/30/2008

Mikhli to Simon

137,500.00

CLIENT TRUST ACCOU Mikhli to Simon

137,500.00

VERNON & GINSBURG, LLP / ATTORNEY TRUST MASTER ACCOUNT

3193

Shamuil Mikhli

1/30/2008

Mikhli to Simon

137,500.00

PAYMENT
RECORD

CLIENT TRUST ACCOU Mikhli to Simon

137,500.00

28548

STEIN & FARKAS, LLP
ATTORNEY TRUST ACCOUNT
 1639 E. 13TH ST.
 BROOKLYN, NY 11229

DATE 1/30/08

1-2-210

PAY TO THE
ORDER OF

Boinet Mikhl

\$ 47,650-

Fifty Seven Thousand Six Hundred Fifty — 00

DOLLARS

Security Features
Included
Details on Back

JPMorgan Chase Bank, N.A.
 New York, New York 10017
 www.Chase.com

FOR

14817

MP

⑈028548⑈ ⑆021000021⑆

2501102541⑈

28549

STEIN & FARKAS, LLP
ATTORNEY TRUST ACCOUNT
 1639 E. 13TH ST.
 BROOKLYN, NY 11229

DATE 1/30/08

1-2-210

PAY TO THE
ORDER OF

Shamuel Mikhl

\$ 47,650-

Fifty Seven Thousand Six Hundred Fifty —

DOLLARS

Security Features
Included
Details on Back

JPMorgan Chase Bank, N.A.
 New York, New York 10017
 www.Chase.com

FOR

14817

MP

⑈028549⑈ ⑆021000021⑆

2501102541⑈

VERNON & GINSBURG, LLP
ATTORNEY TRUST MASTER ACCOUNT
PH: (212) 949-7300
261 MADISON AVE., 26TH FLOOR
NEW YORK, NY 10016

BANK OF AMERICA, NA
NEW YORK CITY, NY
1-32/210

3218

4/8/2008

PAY TO THE ORDER OF Stein, Farkas & Schwartz LLP

\$ **150.00

One Hundred Fifty and 00/100***** DOLLARS

Stein, Farkas & Schwartz LLP

Simon to Mikhli - Payoff Fee

⑈003218⑈ ⑆021000322⑆ 08010 46988⑈

VERNON & GINSBURG, LLP / ATTORNEY TRUST MASTER ACCOUNT

Stein, Farkas & Schwartz LLP

Payoff Fee

4/8/2008

3218

150.00

Bank of America

Cashier's Check

No. 1433952

Notice to Purchaser - In the event this check is lost, misplaced or stolen, a sworn statement and 90-day waiting period will be required prior to replacement. This check should be negotiated within 90 days.

Date APRIL 08, 2008

30-1/1140
NTX

Banking Center 42ND STREET

0028830 00004 001433952

Remitter (Purchased By) **VERNON & GINSBURG, LLP**

Pay **ONE MILLION FIFTY ONE THOUSAND SEVEN HUNDRED ELEVEN DOLLARS AND 64 CENTS**

\$ **1051711.64**

To The Order Of
STEIN, FARKAS & SCHWARTZ LLP AS ATTORNEY
SIMON TO MIKHLI- PAY-OFF

Authorized Signature

Bank of America, N.A.
San Antonio, Texas

VOID AFTER 90 DAYS

⑈1433952⑈ ⑆114000019⑆ 001641004928⑈

THE ORIGINAL DOCUMENT HAS REFLECTIVE WATERMARK ON THE BACK

THE ORIGINAL DOCUMENT HAS REFLECTIVE WATERMARK ON THE BACK