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May 20, 2011

**Via Hand Delivery**

Mr. Darryl M. Vernon, Esq.  
Vernon & Ginsburg, LLP  
261 Madison Avenue, 26<sup>th</sup> Floor  
New York, NY 10016

Re: 160 Madison Avenue Purchase and Sale Agreement (the "Agreement")

Dear Mr. Vernon:

I am depositing in escrow with you the following documents:

1. Four (4) executed original counterpart signatures by RE Asset, LLC to the Agreement; and
2. Two (2) executed original counterpart by Jules Demchick to the side letter with Claude Simon.

The enclosed documents are to be held in escrow with you and not released until the following conditions have been satisfied: (a) you have sent to me electronic copies of the counterpart signatures of (i) 160 Madison Avenue Owners Corporation to the Agreement and (ii) Mr. Simon to the side letter; (b) you have received confirmation of the receipt of a wire deposit to the Vernon & Ginsburg, LLP Attorney Trust Master Account of \$1,100,000 to be held in escrow in accordance with the Agreement; and (c) you have received written or oral confirmation from me or my colleagues Robert Sorin or Lauren Smith to release the documents from escrow.

Following the release of the documents from escrow, please send me two fully-executed copies of the Agreement and one fully-executed copy of the side letter.

Please acknowledge via email your receipt of this letter and acceptance of its terms. Feel free to call me at (212) 859-8619 with any questions.

Sincerely,



Tal Golomb

Enclosures