

**TRISTATE EQUITIES LLC**  
**194 WEST 10<sup>TH</sup> STREET**  
**NEW YORK, NY 10014**  
**T: 212-645-2700**  
**F: 212-627-2103**

November 08 2006

Mr. John Simon  
160 Madison Ave  
New York Ny 10016

Dear Mr. Simon

It was a pleasure speaking with you with regards to your property. As mentioned, we are a diverse real estate investment firm, currently acquiring properties in New York City.

Your property located at 160 madison ave. would complement our existing real estate portfolio, and we are therefore very pleased to submit this offer for immediate consideration. We are currently in a position to offer you \$7,900,000, and we can close very quickly if the deal should require it.

Please get back to me at your earliest convenience to discuss, and to hopefully move forward on this transaction.

Sincerely,

David Edery