

TOSULLIVAN

Kathleen H. Burgess
Secretary
New York State Public Service Commission
State of New York
3 Empire State Plaza
Albany, NY 12223

Re: Notice of Intent to sub-meter electricity at a building located at 10 Sullivan Street, New York, NY 10012

Dear Secretary Burgess,

10 Sullivan Condominium, is the owner of the above referenced new condominium building. The owner submits this notice of intent pursuant to 16 NYCRR § 96.2 to provide future sub-metering services for the building mentioned above which is located within the service territory of Consolidated Edison Company, Inc., 10 Sullivan Street, New York, NY 10012.

Construction began in February 2013 and completion is scheduled for the end of 2016. (date is not yet known) The Building consists of 22 Units. All condominium units will be fair market units. Currently 3 units are occupied and 19 are unoccupied.

The heating system is Radiant Floor heating; hot water is circulated through plastic tubing in the sub floor to heat the units. Hot water Fan Coil Units are used for the entrance vestibule. Fan Coil Units are also used for back of house cellar spaces and mechanical spaces. Electric heating will not be utilized.

The building has installed all LED Lighting and the following energy star rated appliances; refrigerators, washers/dryers and dishwashers.

In addition, the Owner's sub-metering plan satisfies the requirements of 16 NYCRR § 96.2. Accordingly, the Owner respectfully requests the Commission approve this notice of intent.

Economic advantages of sub-metering over direct utility metering:

The sub-metering system to be installed in the Building will include remote reading capabilities utilizing Power Line Carrier. This communication will allow a more cost-effective sub-metering system due to the elimination of control wiring. Each of the meters will communicate daily over the existing power lines in the Building using a data collection device referred to as a Scan Transponder. The data that is sent will include the hourly usage of electricity for each apartment.

The QuadLogic sub-metering system has an advantage in that; it includes fair energy cost allocation based on actual resident consumption. The QuadLogic system also includes daily data availability for usage and the convenience of a remote reading system, which makes entry to the private residences and inconveniencing the tenants not required for meter reading.

Description of the sub-metering system to be installed:

Quadlogic Control Corporation's MC5N (PSC Approved) meters measure usage in kilowatt-hours, VARs, VAs, Watts, Amps, and Power Factor. Other features of this meter include a non-volatile memory and an easy to read LCD 6-digit display. Additionally, the meter monitors and stores an apartment's hourly electric usage and retains this information for approximately 60 days. The submetering system meets ANSI C12.1 and C12.16 American National Standards Institute Code for Electricity Metering.

10 SULLIVAN CONDOMINIUM
10 SULLIVAN STREET, NEW YORK, NY 10012

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Remote reading capability is possible through the use of Quadlogic Controls Power Line Carrier system, which is installed in more than 60,000 apartment units in the New York Metropolitan area. The system also features sophisticated self-diagnostics to ensure reliable operations. It can also be upgraded to provide advanced data. Please see attached Quadlogic Specifications for further details.

Method to be used to calculate rates to the Owners:

The rate calculation to be used is the Consolidated Edison Service Classification SC-1 for direct metered service (the "SC-1 rate"). Specifically, a tenant's kilowatt hour (kWh) usage will be multiplied by the Consolidated Edison Service Classification SC-1 rate for a billing period, then sales tax (currently 4.5 %) will be added to arrive at the total tenant cost.

The Consolidated Edison Service Classification SC-1 rate is a combination of various items, including:

Basic Charge: This is a charge for basic system infrastructure and customer-related services, including customer accounting, meter reading, and meter maintenance.

kWh Cost: This energy charge is broken down into four separate components – market supply, monthly adjustment, delivery (transmission and distribution).

Systems Benefit Charge (SBC)/Renewable Portfolio Standard (RPS): This is an additional charge per kWh.

Fuel Adjustment: The sum of Market Supply Charge (MSC) and Monthly Adjustment Charge (MAC) adjustment factors.

Utility Tax: The sum of Commodity Gross Receipt Tax and Full Service Gross Receipt Tax.

Sales Tax: The current NYS sales tax.

The following is an example of the formula that will be used to derive a tenant's electricity charges based on the current Consolidated Edison Service Classification EL1 rate and a monthly use of 250 kWh:

		Total
Basic Charge		\$YY.YY
KWh	.XXXXX times 250	\$YY.YY
Systems Benefit Charge	.XXXXX times 250	\$ Y.YY
Fuel Adjustment Charge	.XXXXX times 250	\$ Y.YY
	Subtotal	\$YY.YY
Utility Tax	.XXXXX times YY.YY	\$ Y.YY
	Subtotal	\$YY.YY

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Sales Tax	YY.YY times 4.5%	\$ T.TT
	YY.YY plus T.TT	\$ZZ.ZZ
Tenant Cost		\$ZZ.ZZ

In no event will the total monthly rates (including any monthly administrative charge) exceed the utility's tariff residential rate for direct metered service to such residents (see 16 NYCRR § 96.2 [b] (3))

All Con Edison rates by classification are available on its website (www.coned.com) under Rates and Tariffs. The electric Rates and Tariffs are listed under the heading "PSC No. 10" – Electric: Full Service.

QuadLogic Controls Corp. as the Building's electric billing company will read the meters monthly and process a bill based on the actual consumption of each unit owner. The meter reading data and billing calculations will be documented and maintained for six (6) years, per the requirements set forth in 16 NYCRR §96.

Complaint procedures and owner protection:

When a unit owner has a question about electric bill or believes the electric bill is inaccurate, the following protocol will be followed:

Unit owner should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint. **The Property Managers: Matthew Greenberg and William Lustig can be contacted via email at mgreenberg@propertymg.com and Blustig@propertymg.com or by telephone number 212-610-2848 or at Property Markets Group, 111 Fifth Avenue, 6th Floor, New York, NY 10003.** If the unit owner and the property manager cannot reach an equitable agreement and the unit owner continues to believe the complaint has not been adequately addressed, then the unit owner may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, unit owner may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

Electric bills from Quadlogic to unit owners will contain, among other things, opening and closing meter reads and dates, usage during a current period, a breakdown of dollar amounts billed, sales tax, the total charge for the period, and the total amount due (see attached sample Quadlogic electric bill).

In the event of non-payment of electric charges, the Owner shall afford the owner's all notices and protections available to such owner's pursuant to the Home Energy Fair Practices Act ("HEFPA") before any action(s) based on such non-payment, including termination of service, is commenced (see attached HEFPA documents for the Building). Electric will not be treated as additional by the Owner.

Procedure for notifying owner and Con-Edison of the proposal to sub-meter; offering plan; test billing:

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A section in the offering plan will notify each owner that their unit is submetered for electricity.(the submetering offering plan will be added as an addendum to the building's offering plan) The provision will in plain language clearly enumerate the grievance procedures for the owner and will specify the rate calculation, rate caps, complaint procedures, and owner protections and enforcement mechanisms and such provisions will be in compliance with the Home Energy Fair Practices Act. Con Edison will be notified at the time this petition is filed with the Public Service Commission under separate cover (see attached letter to Con Edison)

Enforcement mechanism is available to tenants:

The complaint procedure constitutes the owner's standard enforcement program, which are in compliance with the Home Energy Fair Practices Act

Certification that the offering plan language shall be sufficient to describe all relevant information to the owner:

The Owner will certify that the method of rate calculation, rate cap, complaint procedures, owner protections, and enforcement mechanism will be incorporated in all offering plan agreements for sub-metering (see attached submetering offering plan).

Statement on sub-metering system capability to individually terminate electricity from each unit:

The MC5N system allows for the termination of submetered electric service to a particular unit consistent with the requirements of HEFPA.

Installation of the sub-metering system:

The submetering system has been installed.

Thank you for your attention to this matter.

Sincerely,



Richard Lam

10 SULLIVAN

Mr. David DeSanti
General Manager
Central Energy Services
Consolidated Edison Company of New York, Inc.
4 Irving Place
New York, NY 10003

Re: Petition to sub-meter electricity at the building located at 10 Sullivan Street, New York,
NY 10012.

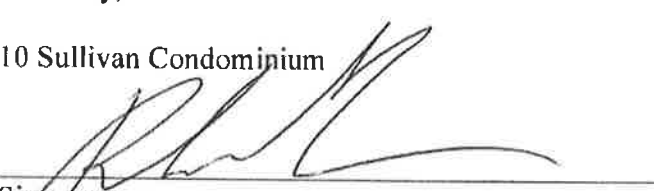
Dear Mr. DeSanti,

10 Sullivan Condominium, submitted to the New York State Public Service Commission a petition for an order to sub-meter electricity at the above-referenced property, which is located within the service territory of Consolidated Edison Company, Inc.

Thank you,

Sincerely,

10 Sullivan Condominium



Signature

Richard Lam

Name

Property Markets Group

Company Name

10 SULLIVAN CONDOMINIUM
10 SULLIVAN STREET, NEW YORK, NY 10012

Method of Service

Name:	Alison Christopher
Company/Organization:	Quadlogic Control Corporation
Mailing Address:	
Company/Organization you represent, if different from above:	3300 Northern Blvd. 2nd Fl. Long Island City, N.Y. 11101
E-Mail Address:	achristopher@quadlogic.com
Case/Matter Number:	

Request Type

- New Petition/Application - I am filing a new petition/application which requires action by the Commission.
- Service List request – I request to be on the service list for the matter/case.
- Other – Type of request _____

Service Information (Select one option below)

- Electronic Service and Waiver – Consent in Case/Matter Identified Above

As duly authorized by the Participant identified above that I represent, I knowingly waive on behalf of that Participant any right under PSL §23(1) to be served personally or by regular mail with Commission orders that affect that Participant and will receive all orders by electronic means in the above Case. If participating individually, I knowingly waive any PSL §23(1) right to service of orders personally or by regular mail and will receive all orders by electronic means in the above Case. This consent remains in effect until revoked.

- Electronic Service and Waiver – Global Consent in All Cases/Matters

As duly authorized by the Participant identified above that I represent, I knowingly waive on behalf of that Participant any right under PSL §23(1) to be served personally or by regular mail with Commission orders that affect that Participant and will receive all orders by electronic means in all Cases where it participates. If participating individually, I knowingly waive any PSL §23(1) right to service of orders personally or by regular mail, and will receive all orders by electronic means in all Cases where I participate. This consent remains in effect until revoked.

Note: Due to the design of our system, this consent attaches to the individual named here and not to the party that may be represented by that individual. Therefore, individuals who represent multiple parties should be aware that a global consent will affect all matters in which they appear on behalf of any party.

- I do not consent to receive orders electronically

E-Mail Preference (Select one option below) – For Case specific request

E-Mail notifications include a link to filed and issued documents.

- Notify me of Commission Issued Documents in this case/matter.
- Notify me of Both Commission Issued Documents and Filings in this case/matter
- Do not send me any notifications of filed or issued documents

Submitted by: Alison Christopher	Date: 7-13-2016
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**New York State Public Service Commission
Office of Consumer Policy**



Submetering Identification Form

Name of Entity: <u>10 Sullivan Condominium</u>			Corporate Address: <u>111 Fifth Avenue</u>		
City: <u>New York</u>	State: <u>N.Y.</u>	Zip: <u>10003</u>	Web Site: <u>None</u>		
Phone: <u>212-610-2848</u>			Utility Account Number: <u>Not Known as yet</u>		
Chief Executive:			Account Holder Name: <u>10 Sullivan Condominium</u>		
Phone:			E-mail:		
DPS Case Number:					

Primary Regulatory Complaint Contact

Secondary Regulatory Complaint Contact

Name: <u>Matthew Greenberg</u>			Name: <u>William Xustig</u>		
Phone: <u>212-610-2848</u>			Phone: <u>212-610-2848</u>		
Fax: <u>N/A</u>			Fax: <u>N/A</u>		
E-mail: <u>mgreenberg@propertymg.com</u>			E-mail: <u>Blustig@propertymg.com</u>		
Address: <u>111 Fifth Ave. 6th Floor</u>			Address: <u>111 Fifth Ave. 6th Floor</u>		
City: <u>New York</u>	State: <u>N.Y.</u>	Zip: <u>10003</u>	City: <u>New York</u>	State: <u>N.Y.</u>	Zip: <u>10003</u>

We do not send complaints to personal e-mail addresses. A shared e-mail address must be provided or the transmission will default to the fax number listed above. Please enter the e-mail address, if any, to which we should send complaints: _____

Name of Property: <u>10 Sullivan Street</u>			Service Address: <u>10 Sullivan Street</u>		
City: <u>New York</u>	State: <u>N.Y.</u>	Zip: <u>10012</u>			
Electric Heat? <u>Y/N</u>			Electric Hot Water? <u>Y/N</u>		
# Units Occupied by: Sr. Citizens <u>N/A</u> Disabled <u>N/A</u>			Total # of Units <u>22</u>		
Rent Stabilized <u>N/A</u>	# Rent Controlled <u>N/A</u>	# Rent-Regulated <u>N/A</u>	# Market Rate <u>22</u>		
Rental: <u>Y/N</u>	Condo: <u>Y/N</u>	Co-Op: <u>Y/N</u>			
# Low Income <u>N/A</u>	# Section 8 <u>N/A</u>	# Landlord Assist Program <u>N/A</u>	# Other <u>N/A</u>		
Submeter / Billing Agent: <u>Quadlogic Control</u>			Address: <u>3300 Northern Blvd.</u>		
City: <u>Long Island City</u>	State: <u>N.Y.</u>	Zip: <u>11101</u>	<u>2nd Floor</u>		
Contact Name: <u>Alison Christopher</u>		Contact Phone: <u>212-930-9300</u>	Contact Fax: <u>212-930-9393</u>		

Please return this form within 5 days to:

Hon. Kathleen H. Burgess, Secretary to the Commission
NYS Public Service Commission
3 Empire State Plaza
Albany, NY 12223-1350
E-mail: secretary@dps.ny.gov

(Rev. 9/20/13)

Changes in contact information should be submitted within 5 days of any personnel change.

Dear Resident,

We are pleased to inform you that we are going to be using an electric submetering system at **10 Sullivan Street, New York, NY 10012** to save costs and promote energy conservation. This notice provides general information about electric submetering and how the submetering system will affect you.

What are some of the benefits of submetering?

Saves energy. Submetering promotes conservation because residents pay only for the electricity that they use.

Saves money. Lower energy consumption will mean lower energy bills for the residents and for the building owners. In addition, a monthly statement showing electric usage serves as a reminder that residents have control over their energy usage.

Enhances safety. The submetering system is remotely read. No meter readers are required to be on the property to read the meters.

How does submetering work?

A submeter is installed for each unit and measures each unit's electric consumption. The consumption information is sent to a billing services provider's computer system over the building's electric system, where it is processed and converted to individual charges. **With a submetering system, each unit only pays for the electricity that it consumes.**

Who will provide electricity for the building?

Consolidated Edison will provide electricity to **10 Sullivan Street, New York, NY 10012**. This electricity is subject to the building's master meter, and the building's owner or management's company will pay Con Edison directly for all electricity used in the building.

Who will provide my electric bills?

An independent electric billing services company will generate your electric bills. We will give you the name of the billing services company when one is selected.

What rate will I be charged for my electricity?

Under New York State Public Service Law 16 NYCRR Part 96 Residential Submetering and the Home Energy Fair Practices Act (HEFPA), you can not be charged more than your utility's tariffed residential rate for direct metered service.

Will submetering affect my rent payments?

Once the submetering system is approved, an electric bill will be attached to your monthly rent bill or maintenance bill, or you receive a separate electric bill for your apartment.

What if I have questions regarding the electric bills I receive?

When an Owner has a question about the electric bill or believes the electric bill is inaccurate, the following protocol will be followed:

Owner should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint.
The Property Management: Property Markets Group, 111 Fifth Avenue, 6th Floor, New York, NY

10003. The Property Managers Matthew Greenberg can be reached at 212-610-2848 (email address: mgreenberg@propertymg.com) and William Lustig at 212-610-2861 (email address: Blustig@propertymg.com). If the Owner and the property manager cannot reach an equitable agreement and Owner continues to believe the complaint has not been adequately addressed, then the Owner may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, the Owner may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

What can I do to save on my electric costs?

The Con Edison website (www.coned.com) offers energy saving tips and other helpful information. Some of the tips are simple and relatively inexpensive to implement:

- Replace incandescent bulbs with new compact fluorescent ones
- Turn your air conditioner off when no one is home
- Choose EnergyStar appliances for maximum efficiency
- Replace ordinary light switches with dimmers

Where can I get more information?

For general questions regarding the submetering plan or electric billing, you should contact **The Property Managers Matthew Greenberg can be reached at 212-610-2848 (email address: mgreenberg@propertymg.com) and William Lustig at 212-610-2861 (email address: Blustig@propertymg.com).** For more information about energy savings visit www.coned.com or www.getenergysmart.org. For more information about submetering laws and regulations visit www.dps.ny.gov

Thank You,

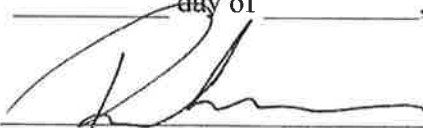
10 Sullivan Condominium

Affidavit of Owner Notification

We, at 10 Sullivan Condominium as owner of a residential building located at 10 Sullivan Street, New York, NY 10012 have notified all current residents of the proposed submetering plan.

_____, by the undersigned, hereby certifies that this notification included in plain language the maximum rate cap provision as specified in Part 96.2 Residential Submetering (Public Service Law, §§65, 66), the tenant grievance procedures and tenant protections which are compliant with the Home Energy Fair Practices Act and statement that residents may provide comments to the Public Service Commission.

IN WITNESS WHEREOF, we have made and subscribed to this affidavit on _____ day of _____, 2016.




Signature

By: Richard L. M.

STATE OF NEW YORK

County of NEW YORK

On this 11 day of JULY, 2016 before me personally came RICHARD L. M. to me know to be the person described in and who executed the foregoing affidavit and they thereupon acknowledged to me that they executed the same.



Notary Public

FRANKLIN R. KAIMAN
Notary Public, State of New York
No. 02KA4663586
Qualified in Westchester County
Commission Expires February 28, 2018

NOTIFICATION OF RIGHTS AND PROCEDURES

As a residential customer for electricity, you have certain rights assured by New York's Home Energy Fair Practices Act ("HEFPA"). This notification is an overview of those rights and certain policies and procedures regarding the service and billing of your electricity. A copy of this notification of rights and procedures will be available in the management office for your convenience. For a full explanation of HEFPA, you can go to the Department of Public Service's website at www.dps.ny.gov, or you may review a copy of the regulations in the property manager's office.

The building at **10 Sullivan Street, New York, NY 10012** will be a submetered facility. **10 Sullivan Street Condominium** is the owner of this building. The administration of submetering will be performed by an outside vendor, Quadlogic Controls Corporation ("Quadlogic"), located at 33-00 Northern Blvd., Long Island City, NY 11101. Quadlogic is a third-party agent under contract with **10 Sullivan Street, New York, NY 10012** to invoice/bill tenants for their monthly utility usage. Tenants will receive monthly bills from Quadlogic for their respective electric usage, (meters are read daily) which amounts are payable to **Property Markets Group, 111 Fifth Avenue 6th Fl., New York, NY 10003**. Management could also be contacted at **212-610-2848**.

When an Owner has a question about electric bill or believes the electric bill is inaccurate, the following protocol will be followed:

When a unit owner has a question about electric bill or believes the electric bill is inaccurate, the following protocol will be followed:

Unit owner should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint. **The Property Managers: Matthew Greenberg and William Lustig can be contacted via email at mgreenberg@propertymg.com and blustig@propertymg.com or by telephone number 212-610-2848 or at Property Markets Group, 111 Fifth Avenue, 6th Floor, New York, NY 10003.** If the unit owner and the property manager cannot reach an equitable agreement and the unit owner continues to believe the complaint has not been adequately addressed, then the unit owner may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, unit owner may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

The electric bills that you receive show the amount of kilowatt hours ("kWh") that you used. The bills you receive shall provide, in clear and understandable form and language, the charges for service. In no event will the total monthly charges (including any administrative charges) exceed the utility's (Consolidated Edison Company of New

York, Inc.) direct metered residential rate.

You have the right to request messages on bills and notices in Spanish. To make such a request, contact a representative by telephone at **(212-610-2848 or 212-610-2861)** or by mail at **c/o Property Markets Group, 111 Fifth Avenue 6th Fl., New York, NY 10003**. Usted tiene el derecho de solicitar informacion en facturas e informativos en Espanol. Para solicitar informacion en Espanol, por favor contacte a un representante marcando el telefono **212-610-2848 or 212-610-2861** o por correo escrito a la siguiente direccion: **c/o Property Markets Group, 111 Fifth Avenue, 6th Fl., New York, NY 10003**.

You may request balanced billing for the payment of electric charges. This plan shall be designed to reduce fluctuations in customers' bills due to seasonal patterns of consumption. Balanced billing divides your electric costs into twelve (12) equal monthly payments. Periodically, **10 Sullivan Street, New York, NY 10012** will review and adjust the balanced billing amount as necessary. At the end of one (1) year, you shall be responsible to pay for any electric costs in excess of your balanced billing amount paid. You may contact **10 Sullivan Street, New York, NY 10012** to discuss the details of this plan, if you are interested.

Your meter is read because it measures and records the actual amount of electric you use; this enables an accurate bill to be sent to you. Making sure your electric bills are accurate and correct is important to **10 Sullivan Street, New York, NY 10012** and to you. That is why every effort is made to read your meter regularly.

You may qualify for a rate reduction the equivalent of that which is provided by Con Edison to customers who are enrolled in its low-income program pursuant to its tariff (see P.S.C. No. 9 – Electricity, Thirtieth Revised Leaf No. 202). If you receive benefits under Supplemental Security Income, Temporary Assistance to Needy Persons/Families, Safety Net Assistance, or Food Stamps, or have received a Home Energy Assistance Program grant in the preceding twelve (12) months, please alert a **10 Sullivan Street, New York, NY 10012** representative by phone or in writing and he/she will work with you.

If you are having difficulty paying your electric bill, please contact us by telephone or by letter in order to arrange for a deferred payment agreement, whereby you may be able to pay the balance owed over a period of time. A deferred payment agreement is a written agreement for the payment of outstanding charges over a specific period of time, signed by both the submeterer and customer. If you can show financial need, **10 Sullivan Street, New York, NY 10012** can work with you to determine the length of the agreement and the amount of each monthly payment. You may not have to make a down payment, and installment payments may be as little as \$10.00 per **month**. **10 Sullivan Street, New York, NY 10012** will make reasonable efforts to help you find a way to pay your bill.

Regardless of your payment history relating to your electric bills, your electric service will be continued if your health or safety is threatened. When **10 Sullivan Street, New York, NY 10012** becomes aware of such hardship, **10 Sullivan Street** can refer you to the Department of Social Services. Please notify **10 Sullivan Street, New York, NY 10012** Street if the following conditions exist:

(a) **Medical Emergencies.** You must provide a medical certificate from your doctor or local board of health; or

(b) **Life Support Equipment.** If you have life support equipment and a medical certificate.

Special protections may be available if you and/or those living with you are age eighteen (18) or younger or sixty-two (62) and older, blind, or disabled.

To ensure that you receive all of the protections that you are eligible for, please contact a **10 Sullivan Street, New York, NY 10012** representative and identify yourself.

You can also designate a third party as an additional contact to receive notices of past due balances.

Every submeterer shall permit a residential customer to designate a third party to receive all notifications relating to disconnection of service or other credit actions sent to such residential customer, provided that the designated third party agrees in writing to receive such notices. The submeterer shall inform the third party that the authorization to receive such notices does not constitute acceptance of any liability on the third party for service provided to the customer. The submeterer shall promptly notify the residential customer of the refusal or cancellation of such authorization by the third party. If you are interested in Voluntary Third-Party Notice, notify **10 Sullivan Street, New York, NY 10012** with the party's contact information and written agreement of the third party to receive copies of all notifications relating to disconnection of service or other credit actions sent to you.

Please review the attached "Special Protections Registration Form" relating to some of the rights discussed above. Although you are not required to do so, it is requested that you please fill it out if you qualify for any special protection described on the form. You may return the completed form to **10 Sullivan Street, New York, NY 10012** at the address above.

BUDGET BILLING PLAN

Resident(s) Name(s): _____

Address: _____

Account No.: _____

As set forth below, **Property Markets Group, 111 Fifth Avenue, 6th Fl., New York, NY 10003 (10 Sullivan Street, New York, NY 10012)** agrees to provide services in return for your agreement to make payments according to the terms of this Budget Billing Plan (the "Plan").

The Plan requires that you pay **\$XX.XX** per month for the 12-month period starting with the billing cycle commencing on **MM/DD/YYYY** and ending on **MM/DD/YYYY**.

This monthly payment is based on an estimate of your annual billing, which has been calculated by multiplying the average monthly consumption by the current estimate of commodity prices over the above-referenced 12-month period. Your average monthly consumption is _____ kWh, based on your or the premises' last 12 months of actual consumption.

The Plan shall be subject to regular review for conformity with actual billing. **10 Sullivan Street, New York, NY 10012** reserves the right to recalculate the monthly payment to reflect either (a) an increase in consumption beyond the average monthly consumption, and/or (b) an increase in commodity prices.

Each month, you will be billed the equal monthly payment and you will be required to pay that amount. Your bill will inform you what your consumption for the period was, as well as the actual charge you would have incurred if you were not on the Plan. If you fail to pay the bill when due, you may be subject to a final termination notice pursuant to the Home Energy Fair Practices Act or other collection remedies.

In the last month of the Plan, **10 Sullivan Street, New York, NY 10012** Street shall true up your account based on a comparison of the billing under the Plan and the amount you would have been charged for the 12-month period if you were not on the Plan. If you owe **10 Sullivan Street, New York, NY 10012** Street a sum of money due to the true up, you will be billed for the amount due. If you have been over billed, you will be issued a credit to be applied to the next plan year.

Yes! I would like budget billing and agree to the terms of the Plan.

Acceptance of Agreement:

Resident(s) Signature(s): _____

Date: _____

10 Sullivan Condominium: _____

Date: _____

Return one signed copy to 10 Sullivan Street, New York, NY 10012 by MM/DD/YYYY.

Residential Payment Agreement

Resident(s) Name(s): _____

Address: _____

Account No.: _____

The total amount owed to **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003** on this account as of **MM/DD/YYYY** is **\$XX.XX**.

Subject to 16 NYCRR § 11.10 (a-b) of the Home Energy Fair Practices Act (“HEFPA”), **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003** is required to offer a payment agreement that you are able to pay considering your financial circumstances. **This agreement should not be signed if you are unable to keep the terms.** Alternate terms may be available if you can demonstrate financial need. Alternate terms may include no down payment and payments as low as \$10 per month above your current bills. **If you sign and return this form, along with a down payment of \$XX.XX, by MM/DD/YYYY, you will be entering into a payment agreement and, by doing so, will avoid termination of electricity service.**

Assistance to pay utility bills may be available to recipients of public assistance or supplemental security income from your local social services office. This agreement may be changed if your financial circumstances change significantly because of conditions beyond your control. If after entering into this agreement, you fail to comply with the terms, **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003** may terminate your electricity service. If you do not sign this agreement or pay the total amount due of **\$XX.XX** by **MM/DD/YYYY**,

Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003 may seek to terminate your electricity service. **If you are unable to pay these terms, if further assistance is needed, or if you wish to discuss this agreement, please call Property Markets Group**

**111 Fifth Avenue, 6th Fl.
New York, NY 10003
Tel: 212-610-2848**

Payment of Outstanding Balance:

Your current monthly budget amount is: \$XX.XX (in addition to your current electricity charges)

If you are not already enrolled in our Budget Billing Program, which allows you to pay for your service in equal monthly installments, and wish to enroll, check the box below and we will start you on this process.

Yes! I would like Budget Billing:

Acceptance of Residential Payment Agreement:

Resident(s) Signature(s): _____ Date: _____

This agreement has been accepted by **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003**. If you and **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003** cannot negotiate a payment agreement, or if you need any further assistance, you may contact the Public Service Commission at 1-800-342-3377.

Return one copy of this agreement signed, along with the down payment of \$XX.XX, by MM/DD/YYYY to Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003. If this is not done, your electricity service may be terminated.

FAILURE TO MAKE PAYMENT NOTICE DATED:

Resident(s) Name(s): _____

Address: _____

Account No.: _____

Dear [customer name]:

Your account is now ninety (90) days overdue. Please make payment of **\$XX.XX** by **MM/DD/YY** or we shall institute termination of your electricity service.

PLEASE REMIT \$XX.XX BY MM/DD/YY TO AVOID INITIATION OF TERMINATION OF YOUR ELECTRICITY SERVICE.

If you are unable to make payment because your financial circumstances have changed significantly due to events beyond your control, please contact **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003** at **212-610-2848**. If you or anyone in your household meets any of the following conditions please contact us: medical emergency, elderly, blind, or disabled.

Sincerely,

Property Markets Group

FINAL TERMINATION NOTICE DATED:

Resident(s) Name(s): _____

Address: _____

Account No.: _____

Dear [customer name]:

By letter dated **MM/DD/YY**, we notified you that your failure to remit the past due amount of **\$XX.XX** by **MM/DD/YY** would result in our terminating your electricity service. Our records indicate that we have not received your payment. Please remit **\$XX.XX** or your service will be terminated after **MM/DD/YY**.

If you disagree with the amount owed, you may call or write **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003** (telephone #212-610-2848) or you may contact the Public Service Commission at 1-800-342-3377.

THIS IS A FINAL TERMINATION NOTICE. PLEASE BRING THIS NOTICE TO OUR ATTENTION WHEN PAYING THIS BILL.

PLEASE REMIT \$XX.XX BY MM/DD/YY TO AVOID TERMINATION OF YOUR ELECTRICITY SERVICE.

If you are unable to make payment because your financial circumstances have changed significantly due to events beyond your control, please contact **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003**. If you or anyone in your household meets any of the following conditions please contact **Property Markets Group, 111 Fifth Avenue, 6th Fl. New York, NY 10003**: medical emergency, elderly, blind, or disabled.

Sincerely,

Property Markets Group

NOTIFICATION TO SOCIAL SERVICES OF CUSTOMERS
INABILITY TO PAY

Property Markets Group
111 Fifth Avenue, 6th Floor
New York, NY 10003
Tel: 212-610-2848

Resident(s) Name(s): _____

Address: _____

Account No.: _____

The above resident/customer has been sent a final notice of termination of electricity service. If the total payment due of **\$XX.XX** is not paid by **MM/DD/YYYY**, termination of their electricity service may occur anytime after **MM/DD/YYYY**.

Quarterly Billing Plan

Customer Name: _____

Premise Address: _____

Account Number: _____

Under this plan, **Property Markets Group, 111 Fifth Avenue, 6th Floor, New York, NY 10003** agrees to provide services in return for your agreement to make payments according to terms of this Plan.

The Customer confirms that he/she is greater than 62 years old, and that the Customer's bills in the preceding 12 months starting on MM/DD/YY and ending on MM/DD/YY, did not exceed \$150.

Under this Plan, the Customer will receive the first bill on MM/DD/YY covering actual charges incurred during the 3-month period MM/DD/YY to MM/DD/YY, and you will receive quarterly bills thereafter on or before MM/DD/YY, MM/DD/YY, and MM/DD/YY for actual charges incurred during each such preceding 3-month period.

On the dates specified above, you will be billed for actual charges incurred and you will be required to pay such amount stated on the bill. If you fail to pay the bill when it is due, you may be subject to termination of service pursuant to the Home Energy Fair Practices Act.

[] Yes! I would like Quarterly Billing:

Return one completed copy to Property Markets Group by MM/DD/YYYY.

CONFIDENTIAL
Evaluation of Customer's Ability To Pay

1. Employer Name, Address and Phone Number

2. What is your monthly income?

3. Please identify all other forms of income (Unemployment, Disability, and Public Assistance) and the amounts of each

4. Please list all checking and savings accounts and balances:

5. Please list all credit cards, balances due and the amount of the monthly payment on each:

6. Do you own your home or do you rent? _____

7. What is your monthly mortgage or rent payment? _____

8. List other assets (i.e., Stocks and Bonds) :

9. List other debts (bank loans, credit lines, utility bills, etc.) and the amount of the monthly payment on each:

10. Identify all other monthly expenditures by amount:

- Food expenses	\$	_____
- Medical expenses	\$	_____
- Telephone bills	\$	_____
- Utility bills	\$	_____
- Mandatory loan/credit card payments	\$	_____
- Other	\$	_____
	\$	_____
	\$	_____
	\$	_____

**SPECIAL PROTECTIONS
REGISTRATION FORM**

Please complete this form if any of the following applies. Return this form to:

**Property Markets Group
111 Fifth Avenue, 6th Floor
New York, NY 10003
Tel: 212-610-2848**

ACCOUNT INFORMATION

(Be sure to complete before mailing)

Name

Address

Apartment

Town/City

Zip

Telephone # Daytime

Evening

Account Number (as shown on bill)

I would like to be considered for Special Protections.

In my household (Check):

- Unit Owner is 62 years of age or over, and any and all persons residing therewith are either 62 years of age or under 18 years of age.
- Unit Owner is blind (Legally or Medically)
- Unit Owner has a permanent disability
- Unit Owner/resident of my house has a Medical Hardship (type):

-
- Unit Owner/resident of my house has a Life Support Hardship (type):
-

I receive government assistance.

- I receive Public Assistance (PA). My case number is:

- I receive Supplemental Security Income (SSI). Note: SSI benefits are not the same as Social Security Retirement Benefits. My Social Security Number (optional) is:

Please send me more information about:

- Balanced billing

To be Completed by Third Party

Please let me know if this customer's bill is overdue. As a "caregiver," I understand that I am not responsible for payment of this bill.

Caregiver/Agency

Address

Apartment

Town/City

Zip

Telephone # Daytime

Evening

Designee Signature

ENERGY SAVING IDEAS

Conserve Energy. Save Money. Protect the Environment.

What can you do to lower your electric bill? Quadlogic has put together the following guidelines to help you conserve energy and lower your electric bill. This information was collected from various sources*, and is intended to show you how easy it can be to make a few changes that won't have a big impact on your lifestyle but *will* have a big impact on your electric bill.

LIGHTING

- ❖ Replace ordinary light switches with dimmers. Dimmers let you set bulb brightness to suit different needs. Whenever lights are set at less than full brightness, you save energy.
- ❖ Replace ordinary incandescent bulbs with new compact fluorescent bulbs. Compact fluorescent bulbs give the same light levels as the ordinary bulbs they replace, but use 40-60% less energy.
- ❖ Use timers to turn off lights when you're away from home. That saves energy and adds security to your home.
- ❖ Use lower wattage bulbs whenever you can. Wattage isn't a measure of brightness, it's a measure of energy usage. The lower the wattage, the less energy used.
- ❖ Replace ordinary switches with motion sensors. Motion sensors monitor a room for the presence of people. When someone enters the room, lights go on automatically so you don't light an unoccupied room.

APPLIANCES

- ❖ Choose Energy Star appliances, which use considerably less energy than other appliances.
- ❖ Use your refrigerator as efficiently as possible by keeping the condenser coils clean.
- ❖ Use washers, dryers and dishwashers efficiently. Every time these appliances go through a cycle, they use very nearly the same amount of energy whether empty or full. So cleaning with full loads makes for best efficiency and best value on your energy dollars.
- ❖ Switch off the "instant on" feature in electronic devices. Many electronic products have an "instant on" circuit that uses energy continuously, even when the device is turned off. On some electronic devices, you can choose to turn it off.

COMPUTER & HOME OFFICE EQUIPMENT

- ❖ Turn your computer off when it is not in use. Much of the energy use associated with computer is wasted because PC's are often left on when not in use, including nights, weekends, and even extended periods of inactivity during the day.

- ❖ Turn off your display device or monitor. Monitors consume a significant portion of the energy used by PC's.
- ❖ Use a laptop. A typical laptop computer has a maximum power consumption of 15 watts, and extensive power management capabilities. A typical desktop PC, with display consumes about 10 times that or 150 watts, and has limited power management features. The potential energy savings from substituting PC's with portable laptops are large, up to 90% or more.
- ❖ Select a printer with power management capabilities. Printers with automatic "power down" features can reduce electricity use by over 65%.
- ❖ Select a fax machine with power management capabilities. Fax machines are generally turned on 24 hours-a-day to receive incoming faxes. However, they are typically in use for only 5% of the total time they are turned on. Fax machines with power management features can reduce energy costs by almost 50%.

AVERAGE ANNUAL ENERGY CONSUMPTION			
Equipment	Conventional Products	Energy Saving Products	Potential Energy Savings
Desktop PC's	500 kWh	250 kWh	50%
Fax Machines	300 kWh	135 kWh	55%
Laser Printers	750 kWh	270 kWh	65%
Copier (Medium)	1200 kWh	535 kWh	55%
Copier (Large)	2800 kWh	1200 kWh	55%

You may find "Energy Star" appliances at your local retail stores.

USEFUL LINKS

www.sears.com
www.circuitcity.com
www.bestbuy.com
www.perichard.com
www.allcityappliance.com

OTHER HELPFUL HINTS

- ❖ Stop drafts coming in near doors, windows, or air conditioners. Drafts make the heating and cooling systems work harder therefore costing you more money.
- ❖ Stop leaks at faucets, toilets, tubs, and showers. If the leak is from hot-water faucets, it wastes the energy from your hot water heater and costing you more money.

* Sources: Con Edison, LIPA, Orange and Rockland, NYSEDA, Niagra Mohawk, Southern California Edison.

DIVISION 16 ELECTRICAL SPECIFICATIONS

ELECTRIC SUBMETERING

Available in MS Word format:
www.quadlogic.com
Click "Support" then
Submetering Specifications

PART 1 – GENERAL

1.01 DESCRIPTION

- A. Provide electric submetering to meter electric consumption for each tenant in accordance with the Contract Documents.

1.02 ELECTRONIC POWER METERING

- A. Provide electronic power metering where indicated complying with all requirements below. Meter(s) shall be Quadlogic Controls Corp. or approved equal.
- B. The meters shall be manually readable using local Liquid Crystal Display (LCD) via push-button and automatically readable utilizing Frequency Hopping Spread Spectrum Power Line Carrier Communication ("PLC").
- C. The metering system shall consist of the Quadlogic, MiniCloset-5N, & Transponder(s) or equal.
- D. Meter shall be configured for [residential] [commercial] application and applied on [120/240V] [120/208V] [277/480V] [347/600V] [480V delta 3P3W] [600V delta 3P3W] nominal systems or as indicated on the drawings.
1. Residential Use (kWh):
 - a. 120/208V single phase, 3 wire (2 pole)
 - b. 120/240V split phase, 3 wire
 2. Commercial/Industrial Use (kWh and Demand):
 - a. 120/208V, 277/480V and 347/600V, 3 phase/4 wire
 - b. 480V and 600V Delta, 3 phase/3 wire
- E. **NOTE TO SPECIFIER: DELETE FOLLOWING PARAGRAPH IF METER IS CONFIGURED FOR RESIDENTIAL APPLICATION.** [kW Demand shall be measured and recorded every [15] minutes. (Demand is factory configured in block intervals. Rolling (overlapping) time interval demand shall also be configurable as an option.) Demand shall be recorded along with the time and date at which it occurs. The meter shall be classed as a mass memory interval meter (meters which record and store the energy use by time). The demand interval and optional time-of-use schedules shall be factory programmed and stored in each meter. Daily peak demands shall be capable of being read by a remote computer.]
- F. **NOTE TO SPECIFIER: DELETE FOLLOWING PARAGRAPH IF METER IS CONFIGURED FOR COMMERCIAL APPLICATION.** [kW Demand shall be measured and recorded every [60] minutes. (Demand is factory configured in block intervals. Rolling (overlapping) time interval demand shall also be configurable as an option.) Demand shall be recorded along with the time and date at which it occurs. The meter shall be classed as a mass memory interval meter (meters which record and store the energy use by time). The demand interval and optional time-of-use schedules shall be factory programmed and stored in each meter. Daily peak demands shall be capable of being read by a remote computer.]

DIVISION 16 ELECTRICAL SPECIFICATIONS

- G. The Meter shall have the following Testing and Certification:
1. UL/CUL recognized
 2. Meets or exceeds requirements of ANSI C12.1, ANSI/IEE C37.90.2. ANSI/IEEE C37.90.1, and Measurement Canada.
- H. Each meter shall interface to the electrical load being measured with a direct voltage tap, up to 600 VAC, and with 0.1Amp or 5.0A secondary for split and solid core current transformers.
- I. Monitoring
1. Provide true RMS measurement of current, volts, %THD, kW, kVA, kVAR, kWh, power factor.
 2. The Meter shall have an accuracy of $\pm 0.5\%$ or better.
- J. User Interface
1. Reading shall be accessible on a local LCD display. The display shall consist of two rows of 16 characters on each row. The consumption reading shall be up to six (6) digits.
 2. Provide an IEC type optical port capable of direct connection to a laptop.
- K. The system shall be a fully automated, microprocessor-based electric utility measurement system. The system shall be capable of measuring and recording the usage of electricity and shall be capable of communicating the reading to an optional on-site or remote computer (i.e. the billing computer) via modem or other means of communications.
- L. The meter shall not depend on battery power for maintaining functionality. Meter shall monitor all metering parameters and perform communication tasks using a non-volatile flash memory. On-board battery shall only be used in power failure to maintain time, log incoming pulses (if applicable) and to store the data acquired within the incomplete interval at the time of the power failure.
- M. Each meter shall be capable of reading minimum of four (4) dry contact, Form A pulse inputs to automate the reading of other utilities such as gas, water or BTU's. MiniCloset-5 and MiniCloset-5c shall be capable of reading up to 48 pulses.
- N. Each meter shall be equipped with a clock/calendar that automatically accommodates leap years. The clock/calendar shall be backed up by battery and continue operating during power outages. The time and date shall be automatically synchronized by the Scan Transponder(s) and capable of being reset by a remote computer.
- O. Each meter shall be complete with internal CT termination and shorting and fuse block <where applicable>.
- P. Revenue related metering parameters (i.e. demand intervals) shall be permanent and stored in each individual meter. It shall not be possible to change metering parameters through unauthorized access to the system.
- Q. Provide Phase Diagnostic Registers that include multipliers for amperage, voltage, watts, and line frequency. On a per-phase basis Phase Diagnostics shall include voltage, VAR phase shift, accumulated kWh and kVARh and instantaneous amps, watts, VAR's, VA's, phase angle (degrees displacement between current and voltage waveforms), and Power Factor.

DIVISION 16 ELECTRICAL SPECIFICATIONS

- R. Provide Event Diagnostic Registers that include time and date and the number of times the time has been changed, number of power downs, power ups and start ups with time and date of last occurrence, and the number of times the accumulated peak demand has been reset, also with the time and date of the last occurrence. Meters that communicate by Power Line Carrier Communications shall also include counts of properly received messages, rejected messages and the numbers of transmissions without replay.
- S. On-board Memory Storage
 - 1. The meter shall maintain a minimum of 60-day log of daily Time-of-Use consumption, interval data and peak demand readings along with the time and date at which the daily peak demands occur. The consumptions recorded shall be the reading at the end of the Time-of-Use period of the end of the day. The peak demand recorded in the log shall be the peak demand for the Time-of-Use period for that day.
 - 2. Each meter shall maintain a minimum of 60-day date logging capacity consisting of fifteen (15) minute or hourly demands with time and date stamp.
 - 3. Memory shall be non-volatile.
- T. Control power for the meter shall be obtained via the monitored voltage connections. A separate control power input is not allowed.
- U. Communications Interface
 - 1. Where indicated in the drawings, the system shall communicate with a remote computer using one or more of the methods noted below. Preferred method communications method shall be Power Line Carrier Communications.
 - a. The meter shall communicate over the electrical power wiring to a Scan Transponder via bi-directional, frequency hopping, spread spectrum power line carrier communications. These signals shall be capable of passing through a single 600/120V or 480/120V transformer. The Scan Transponder and each meter shall select the best available combination of phase, frequency range and baud rate for communication at any given time.
 - b. RS-485. Install per manufacture's guidelines and recommended wire specification.
 - 2. All meters shall have as an option a local RS-485 serial port for direct connection to the PC.
 - 3. Individual meters shall be capable of being equipped with a modem for direct connection to a telephone line if necessary.

1.03 SCAN TRANSPONDER

- A. Scan Transponders shall be installed to collect data from meters on a daily basis and provide a centralized data access point.
- B. All communication shall be direct between a Scan Transponder and each meter, and under the control of the Scan Transponder. Meters will not repeat messages from other meters nor will message routing be determined by meters.
- C. A Scan Transponder shall be provided for every 240 electric metering points and one Scan Transponder shall be provided per utility transformer or electrical service.

DIVISION 16 ELECTRICAL SPECIFICATIONS

Contractor shall provide required location, quantities and voltage connections for Transponders based on manufacture's specifications and instructions.

- D. Scan Transponder shall begin each communication with a meter with verification of clock and meter ID to ensure date integrity.
- E. The Scan Transponder shall store downloaded meter values in flash memory and shall hold at least 30 days worth of records.
- F. All communication shall be direct between a Scan Transponder and each meter, and under the control of the Scan Transponder.
- G. Multiple Scan Transponders shall be connected by Data Link (RS-485).
- H. Where indicated on manufacturer's shop drawings, meter shall be connected to the Scan Transponder by Data Link (RS-485).
- I. Where indicated on manufacturer's shop drawings, provide a modem on a Scan Transponder for phone line connection to remote computer.
- J. Scan Transponder locations shall be approved by manufacture and installed per manufactures' guidelines. Upon request, manufacture shall provide a project specific design for Scan Transponder system.
- K. Owner shall provide a dedicated telephone line for remote access to the Transponder.

1.04 SOFTWARE

- A. Quadlogic's IQ software or comparable system shall be capable of reading the system, downloading the metered data, and generating energy bills for electricity. (System must also be capable of compiling data from other utility meters such as BTU, gas, water and steam.)
- B. Quadlogic's IQ software or comparable system shall be capable of producing graphs and charts for load profiling including intervals ranging from 5 through 60 minute time periods.
- C. Data collected through IQ software or comparable must be able to be uploaded to spreadsheet programs for analysis such as Microsoft Excel.

PART 2 – EXECUTION

2.01 INSTALLATION

- A. A circuit breaker shall be provided at the metering location to allow safe access to metering components without powering down the entire panel. Where utilized, S-20 200A meters require tenant disconnect to be on the line side of the electric meter.
- B. All meters shall be installed to manufacture's installation instructions.

2.02 SYSTEM COMISSIONING AND START-UP

- A. Contractor to provide third party testing of power metering system or "commissioning".

DIVISION 16 ELECTRICAL SPECIFICATIONS

The owner's submetering service company or manufacturer's qualified service organization can provide third party testing. Testing shall be performed prior to tenant occupancy through the following process:

1. Have the installation contractor record the "cross reference" or the meter serial number (unique ID), meter point, to apartment/unit relationship.
2. Check for power to the meter.
3. Check the serial number inside the meter.
4. Open the panel so that all CT's are visible.
5. Verify the CT ratio and write up the cross reference information for the meter.

NOTE TO SPECIFIER: ITEMS 6-8 BELOW APPLY TO RESIDENTIAL APPLICATIONS ONLY. DELETE IF METER/SYSTEM IS CONFIGURED FOR A COMMERCIAL APPLICATION.

6. Confirm the "cross reference". This can be accomplished by having one technician turn on a known load in the respective unit on each phase (hair dryer, electric heater, electric stove, etc)
7. Have a second technician at the meter verify the meter's phase diagnostics for the assigned apartments/units. Confirm that there is a significant increase on the load for each phase of the meter point.
8. Once all phases have been checked and loads are still running, turn off the breaker serving the apartment and confirm that all loads in the apartment are disconnected. This completes the verification of the cross-reference list.

B. Test Results:

1. Submit two draft copies of test results to the Owner for review.
2. After approval by the Owner, submit the test results in two final printed copies and one computer readable copy.

C. Third party testing shall include testing of Power Line Carrier Communications between power meters and Transponders referred to as "start up".

1. Testing shall confirm that all power meters included in cross reference are properly communicating with the Transponders.
2. Testing shall confirm that remote connection system via phone line is complete.
3. Testing shall confirm that all Transponders on the RS-485 network are communicating properly.

END OF SECTION

MAKE PAYMENT TO →

PLEASE PAY BY:

METER NO.	PREVIOUS READING	CURRENT READING	USAGE - KWH	AMOUNT - \$	RATE - \$
-----------	------------------	-----------------	-------------	-------------	-----------

USAGE - KWH

AMOUNT DUE - \$

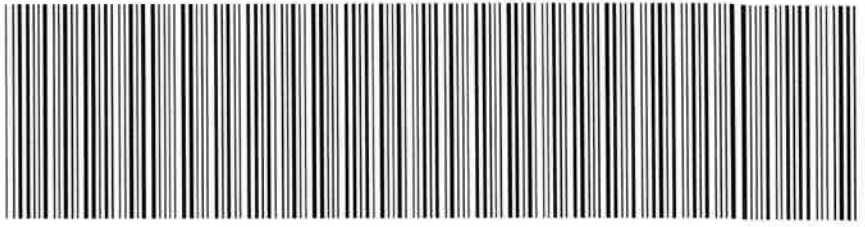
TENANT

RETAIN THIS PORTION FOR YOUR RECORDS

RETURN THIS STUB WITH PAYMENT

**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.



2016040100519001002EE62F

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 157

Document ID: 2016040100519001 Document Date: 02-16-2016 Preparation Date: 04-01-2016
Document Type: CONDO DECLARATION
Document Page Count: 154

PRESENTER:
MADISON ABSTRACT, INC.
670 WHITE PLAINS ROAD, SUITE 121
AS AGENT TO
SCARSDALE, NY 10583
914-725-7200
AFRIEDMAN@MADISONABSTRACT.COM

RETURN TO:
MADISON ABSTRACT, INC.
670 WHITE PLAINS ROAD, SUITE 121
AS AGENT TO
SCARSDALE, NY 10583
914-725-7200
AFRIEDMAN@MADISONABSTRACT.COM

Borough	Block	Lot	Unit	Address
MANHATTAN	490	31	Entire Lot	130 AVENUE OF THE AMERIC

Property Type: APARTMENT BUILDING

Borough	Block	Lot	Unit	Address
MANHATTAN	490	1101	Entire Lot	COMM 10 SULLIVAN STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT

Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

PARTY 1:
THE 10 SULLIVAN CONDOMINIUM
105 MADISON AVENUE, 9TH FLOOR
NEW YORK, NY 10016

FEES AND TAXES

Mortgage :		Filing Fee:	
Mortgage Amount:	\$ 0.00		\$ 0.00
Taxable Mortgage Amount:	\$ 0.00	NYC Real Property Transfer Tax:	\$ 0.00
Exemption:			\$ 0.00
TAXES: County (Basic):	\$ 0.00	NYS Real Estate Transfer Tax:	\$ 0.00
City (Additional):	\$ 0.00		\$ 0.00
Spec (Additional):	\$ 0.00		\$ 0.00
TASF:	\$ 0.00		\$ 0.00
MTA:	\$ 0.00		\$ 0.00
NYCTA:	\$ 0.00		\$ 0.00
Additional MRT:	\$ 0.00		\$ 0.00
TOTAL:	\$ 0.00		
Recording Fee:	\$ 870.00		
Affidavit Fee:	\$ 0.00		

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

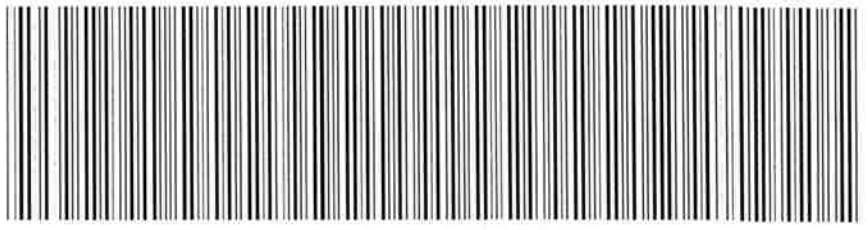
CITY OF NEW YORK

Recorded/Filed 04-04-2016 11:53
City Register File No.(CRFN):
2016000116902



Annette McHill

City Register Official Signature



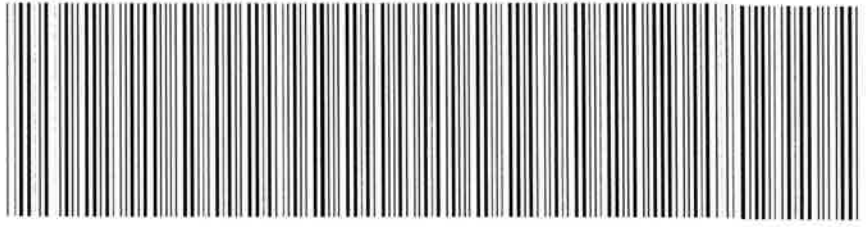
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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 157

Document ID: 2016040100519001 Document Date: 02-16-2016 Preparation Date: 04-01-2016
Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	490	1102 Entire Lot	2A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1103 Entire Lot	2B	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1104 Entire Lot	2C	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1105 Entire Lot	3A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1106 Entire Lot	3B	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1107 Entire Lot	3C	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1108 Entire Lot	4A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1109 Entire Lot	4B	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1110 Entire Lot	4C	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1111 Entire Lot	4D	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1112 Entire Lot	5A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1113 Entire Lot	5B	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1114 Entire Lot	6A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	490	1115 Entire Lot	7A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT				



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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 3 OF 157

Document ID: 2016040100519001

Document Date: 02-16-2016

Preparation Date: 04-01-2016

Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block Lot	Unit	Address
MANHATTAN	490 1116 Entire Lot	8A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block Lot	Unit	Address
MANHATTAN	490 1117 Entire Lot	9A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block Lot	Unit	Address
MANHATTAN	490 1118 Entire Lot	10A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block Lot	Unit	Address
MANHATTAN	490 1119 Entire Lot	11A	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block Lot	Unit	Address
MANHATTAN	490 1120 Entire Lot	12DX	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block Lot	Unit	Address
MANHATTAN	490 1121 Entire Lot	PH	10 SULLIVAN STREET
Property Type: SINGLE RESIDENTIAL CONDO UNIT			

Submetering Offering Plan
10 Sullivan Street, New York, NY 10012

1. You acknowledge that Consolidated Edison Company of New York (Con Edison), will be the provider of electricity to the building and that Owner will be paying the charges for such electricity directly to this entity (or its successor), You will be required to pay Owner for the use of electricity at the Apartment on the basis of a separate (submetered) charge that will be billed to You by Owner (or its agent) on a monthly basis. The charges to You for electricity are due without offset or abatement on the first day of each and every month for which a bill is rendered. In the event of non-payment of electric charges, the Owner shall afford You all notices and protections available to You pursuant to the Home Energy Fair Practices Act (HEFPA) before any action(s) based on such non-payment, including termination of service, is commenced. **In the event that an owner is invoiced incorrectly, the property management will refund the unit owner affected by the submeterer actions that led to such refunds provided that the submeterer has such contact information for the residents.**

2. Method to be used to calculate rates to residents

The rate calculation to be used is the Consolidated Edison Service Classification SC-1 for direct metered service (the "SC-1 rate"). Specifically, a tenant's kilowatt hour (kWh) usage will be multiplied by the Consolidated Edison Service Classification SC-1 rate for a billing period, then sales tax (currently 4.5 %) will be added to arrive at the total tenant cost.

The Consolidated Edison Service Classification SC-1 rate is a combination of various items, including:

Basic Charge: This is a charge for basic system infrastructure and customer-related services, including customer accounting, meter reading, and meter maintenance.

kWh Cost: This energy charge is broken down into four separate components – market supply, monthly adjustment, delivery (transmission and distribution).

Systems Benefit Charge (SBC)/Renewable Portfolio Standard (RPS): This is an additional charge per kWh.

Fuel Adjustment: The sum of Market Supply Charge (MSC) and Monthly Adjustment Charge (MAC) adjustment factors.

Utility Tax: The sum of Commodity Gross Receipt Tax and Full Service Gross Receipt Tax.

Sales Tax: The current NYS sales tax.

The following is an example of the formula that will be used to derive a tenant's electricity charges based on the current Consolidated Edison Service Classification EL1 rate and a monthly use of 250 kWh:

		Total
Basic Charge		\$YY.YY
KWh	.XXXXX times 250	\$YY.YY
Systems Benefit Charge	.XXXXX times 250	\$ Y.YY

Fuel Adjustment Charge	.XXXXX times 250	\$ Y.YY
	Subtotal	\$YY.YY
Utility Tax	.XXXXX times YY.YY	\$ Y.YY
	Subtotal	\$YY.YY
Sales Tax	YY.YY times 4.5%	\$ T.TT
	YY.YY plus T.TT	\$ZZ.ZZ
Tenant Cost		\$ZZ.ZZ

In no event will the total monthly rates exceed the utility's rate for direct metered service to residents (per 16 NYCRR § 96.2)

All Con-Edison rates are detailed on the Con-Edison website (www.coned.com) under Rates and Tariffs. The electric rates are listed under the heading "PSC No. 10" – Electric: Full Service.

Quad Logic Controls Corp. as the Building's electric billing company will read the meters monthly and process a bill based on the actual consumption of each tenant. The meter reading data and billing calculations will be documented and maintained for six (6) years, per the requirements set forth in 16 NYCRR §96.

3. When an owner has a question about an electric bill or believes the electric bill is inaccurate, the following protocol will be followed:

The Owner should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint. **The Property Managers: Matthew Greenberg and William Lustig can be contacted via email at mgreenberg@propertymg.com and Blustig@propertymg.com or by telephone number 212-610-2848 or at Property Markets Group, 111 Fifth Avenue, 6th Floor, New York, NY 10003.** If the owner and the property manager cannot reach an equitable agreement and the owner continues to believe the complaint has not been adequately addressed, then the owner may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, owner may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

Electric bills from Quadlogic to owner will contain, among other things, the name, address, dates of the present and previous readings, whether estimated or actual, the meter multiplier, amount consumed between present and current readings, the customer's service classification, administrative charge and the amount owed for the latest period. (see attached sample Quadlogic electric bill).

4. You will be afforded rights and protections available to residential energy consumers in New York State under HEFPA, including the ability to file a complaint with the PSC. The nearest office of the PSC is at: NYS Public Service Commission, 90 Church Street, New York, NY 10007, 212-417-2234, 800-342-

3377, www.dps.ny.gov. You may contact the PSC at any time if you are dissatisfied regarding management's response to Your complaint or at any time regarding submetered service.

5. You may request balanced billing for Your electric charges. Balanced billing divides the electric costs into equal monthly payments. Periodically, the balanced billing amounts will be reviewed and adjusted as necessary. At the end of one year, You shall be responsible to pay for any electric costs in excess of the balanced billing amount paid.
6. If You have difficulty paying the electric bill, You may contact the management company for the Building by telephone or by letter in order to arrange for a deferred payment agreement, whereby You may be able to pay the balance owed over a period of time. If You can show financial need, the management company for the Building can work with You to determine the length of the agreement and the amount of each monthly payment.
7. Regardless of Your payment history, the management company and submeterer of the Building will continue electric service if Your health or safety is threatened. When You become aware of such hardship, the management company for the Building can refer You to the Department of Social Services. Please notify the management company for the Building if the following conditions exist:
 - a. **Medical Emergencies.** You must provide a medical certificate from a doctor or local board of health; or
 - b. **Life Support Equipment.** If You have life support equipment and a medical certificate.
8. Special protections may be available if You and/or those living with You are age eighteen (18) or younger or sixty-two (62) and older, blind, or disabled.
9. If You are age sixty-two (62) or older, You may be eligible for quarterly billing for Your electrical charges.
10. You can designate a third party as an additional contact to receive notices of past due balances for your electrical charges.
11. As a residential customer for electricity, You also have certain additional rights assured by HEFPA.
12. You agree that at all times the use of electricity in the Apartment shall never exceed the capacity of existing feeders to the Building or the risers, wiring or electrical installations serving the Apartment. You shall not make any alterations, modifications or additions to the electrical installations serving the Apartment.
13. Owner shall have the right to suspend electric service to the Apartment when necessary by reason of accident or for repairs, alterations, replacements or improvements necessary or desirable in Owner judgment for as long as may be reasonably required by reason thereof and Owner shall not incur any liability for any damage or loss sustained by You or any other occupant of the Apartment as a result of such suspension. Owner shall not in any way be liable or responsible to You or any other occupant for any loss, damage, cost or expense that You or any occupant of the Apartment may incur if either the quantity or character of electric service is changed or is no longer available or suitable for Your requirements or if the supply or availability of Electricity is limited, reduced, interrupted, or suspended by the public utility company serving the Building or for any reason or circumstances beyond the control of Shareholder. Except as may be provided by applicable law, You shall not be entitled to any rent reduction because of a stoppage, modification, interruption, suspension, limitation, or reduction of electric service to the Apartment.
14. If Owner (or its agent) fails to deliver a bill to You for the use of electricity at the Apartment for any given month, then such failure shall not prejudice or impair Shareholder right to subsequently deliver

or cause its agent to deliver such a bill to You, nor shall any such failure relieve or excuse You from having to pay such bill, except as may otherwise be provided by applicable law.

15. You may qualify for a rate reduction the equivalent of that which is provided by Con Edison to customers who are enrolled in its low-income program pursuant to its tariff (see P.S.C. No. 10 – Electricity, Thirtieth Revised Leaf No. 202). If you receive benefits under Supplemental Security Income, Temporary Assistance to Needy Persons/Families, Safety Net Assistance, or Food Stamps, or have received a Home Energy Assistance Program grant in the preceding twelve (12) months, please alert a management company representative by phone or in writing and he/she will work with you.



STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL

DIVISION OF ECONOMIC JUSTICE
REAL ESTATE FINANCE BUREAU

March 8, 2016

(212) 416-8109

Sullivan Condo Llc
c/o Seiden & Schein, P.C.
Attention: Adam Levenson
570 Lexington Avenue, 14th Floor
New York, NY 10022

CONDOMINIUM NO. 7686

RE: 10 Sullivan Condominium (The)
File Number: CD140079 Amendment No: 10
Date Amendment Filed: 02/26/2016 Filing Fee: \$225.00
Receipt Number: 134671


Dear Sponsor:

The referenced amendment to the offering plan for the subject premises is hereby accepted and filed. This filing is effective for the greater of six months from the date of filing this amendment or twelve months from the acceptance of the original offering literature. However, any material change of fact or circumstance affecting the property or offering requires an immediate amendment, including amending the plan to disclose the most recent certified financial statement and budget, which should be done as soon as either of these documents is available.

Any misstatement or concealment of material fact in the material submitted as part of this amendment renders this filing void ab initio. This office has relied on the truth of the certifications of sponsor, sponsor's principals, and sponsor's experts, as well as the transmittal letter of sponsor's attorney.

Filing this amendment shall not be construed as approval of the contents or terms thereof by the Attorney General of the State of New York, or any waiver of or limitation on the Attorney General's authority to take enforcement action for violation of Article 23-A of the General Business Law or other applicable law. The issuance of this letter is conditioned upon the collection of all fees imposed by law. This letter is your receipt for the filing fee.

Very truly yours,


Jeffrey Bendin
Assistant Attorney General

CONDOMINIUM NO. 2686

DECLARATION

Establishing a Plan for Condominium Ownership of Premises located at 10 Sullivan Street, County, City, and State of New York Pursuant to Article 9-B of the Real Property Law of the State of New York.

NAME: THE 10 SULLIVAN CONDOMINIUM

DECLARANT: Sullivan Condo LLC
105 Madison Avenue, 9th Floor
New York, New York 10016

**DATE OF
DECLARATION:**

The land affected by the within instrument lies in Tax Block 490 Tax Lot formerly known as Lot 31 and now known as Lots 1101-1121 inclusive on the Tax Map of the Borough of Manhattan, County, City, and State of New York.

Record and Return to:

SEIDEN & SCHEIN, P.C.

Attorneys for Declarant
570 Lexington Avenue
New York, New York 10022

(212) 935-1400

Record & Return To:
Madison Abstract Inc.
670 White Plains Road Suite 121
Scarsdale, NY 10583
Title No.:

INDEX TO DECLARATION

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Exhibits

- A. Description of the Land
- B. Description of the Units
- C. Definitions
- D. By-Laws
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**DECLARATION
OF
THE 10 SULLIVAN CONDOMINIUM**

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

Sullivan Condo LLC, a Delaware limited partnership having an office at 105 Madison Avenue, 9th Floor, New York, New York 10016 (the "Declarant"), does hereby declare as follows:

ARTICLE 1

DEFINITIONS

All capitalized terms used in this Declaration (hereinafter referred to as the "Declaration") that are not otherwise defined in the Articles hereof or in the By-Laws (as herein after defined) will have the meanings set forth in **Exhibit C** annexed hereto, unless the context in which they are used will otherwise require.

ARTICLE 2

SUBMISSION OF THE PROPERTY

2.1 Declarant hereby submits the Land and Building (each as hereinafter defined), all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), and pursuant thereto does hereby establish a condominium to be known as "**THE 10 SULLIVAN CONDOMINIUM**" (the "Condominium").

2.2 Attached to this Declaration as **Exhibit D** and made a part hereof are the By-Laws of the Condominium which set forth detailed provisions governing the operation, use and occupancy of the Condominium (said By-Laws, as they may be amended from time to time, are hereinafter referred to as the "By-Laws").

ARTICLE 3

The Land

Included in the Property described in Article 2 is all that certain tract, plot, piece and parcel of land (the "Land") situate, lying and being in the County of New York, City and State of New York, commonly known as 10 Sullivan Street, and more particularly described in **Exhibit A** annexed hereto and made a part hereof. The Land is owned by Declarant in fee simple absolute. The Land has an area of approximately 8,188 square feet.

ARTICLE 4

The Property

Included in the Property described in Article 2 is a building (the "Building") consisting of one (1) Commercial Unit (the "Commercial Unit") and twenty (20) residential units (collectively, the "Residential Units" and individually, a "Residential Unit"). The Commercial Unit and the Residential Units are sometimes hereinafter collectively referred to as the "Units" and individually as a "Unit." The Residential Units, together with the Residential Common Elements, and the Residential Limited Common Elements (as hereinafter defined), are collectively referred to as the "Residential Section." The Commercial Unit, together with the Commercial Common Elements (as hereinafter defined), are collectively referred to as the "Commercial Section." The owner of a Residential Unit is herein called a "Residential Unit Owner" and all the owners of the Residential Units are herein collectively called the "Residential Unit Owners." The owner of a Commercial Unit is herein called a "Commercial Unit Owner," and all of the owners of the Commercial Unit are herein collectively called the "Commercial Unit Owners." The Residential Unit Owners and the Commercial Unit Owners are collectively referred to herein as the "Unit Owners" and individually as a "Unit Owner."

ARTICLE 5

The Building

The Building is a single structure consisting of a cellar and sixteen (16) floors above, plus mechanical bulkheads above the main roof. The Building will be constructed of stone, steel, concrete, aluminum and glass.

ARTICLE 6

The Units

6.1 **Exhibit B** annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: (i) its Unit designation; (ii) tax lot number; (iii) approximate location in the Building; (iv) approximate square foot area; (v) number of rooms; and (vi) the percentage interest in the Common Elements appurtenant to such Unit. The location of each Unit is shown on the floor plans of the Building (the "Floor Plans") certified by Montroy Andersen DeMarco Group Inc. and intended to be approved by the Tax Map Unit of the City of New York and filed in the Office of the Register of the City of New York, County of New York (the "Register's Office") following the recording of this Declaration.

6.2 Each Unit includes, and each Unit Owner shall be responsible for, entrance doors to the Unit, the interior sheetrocked walls and partitions, non-structural flooring, interior stairways, interior elevators, floor coverings and plastered or sheetrocked ceilings affixed, attached or appurtenant to such Unit, smoke detectors, carbon monoxide detectors, all plumbing, gas and heating fixtures and equipment such as, but not limited to, refrigerators, dishwashers, heating, ventilating and air conditioning ("HVAC") units (including the fans inside the units), heating equipment, ranges and other equipment and appliances, as may be affixed, attached or appurtenant to such Unit and serving such Unit exclusively. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include exposed gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors. Each Unit shall also include (i) all lighting and electrical fixtures and appliances within the Unit, and (ii) any special equipment, fixtures or Facilities (as hereinafter defined) affixed, attached or appurtenant to the Unit by or for the benefit of a Unit Owner, to the extent located within a Unit from the panel and serving or benefiting only that Unit including, but not limited to, any freight elevators or freight entrances servicing a Commercial Unit. Notwithstanding anything contained in this Article 6 to the contrary, each Unit Owner will have the right, exercisable at any time, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity of the Building or affect any of the mechanical and electrical systems of such Unit or of the Building.

6.3 The Commercial Unit includes all windows and window frames, storefronts, entranceways and door assemblies and related and similar installations in the

exterior façade which exclusively opens into, or is appurtenant to, the Commercial Unit, as more particularly delineated on the Floor Plans.

6.4 As of the date of the filing of this Declaration with the Register's Office, fee simple absolute title shall automatically vest in Declarant in all Units, individually and collectively, without the need to execute specific and particular deeds or indentures for each and every Unit.

ARTICLE 7

Dimensions of Units

The approximate floor area of each Unit has been measured horizontally, on each of one or more floors, from the exterior side of the exterior Building walls, the Building line or Property line to the midpoint of an interior partition or continuous structural element separating one Unit from another Unit, public corridor, stairs, elevators, mechanical equipment spaces or any other Common Element. Where the window wall is recessed between masonry piers, the area is measured from a Building line which is taken as a straight line from exterior face of pier to exterior face of pier, parallel to the Property line. Columns and mechanical pipes and shafts, (whether along the perimeter or within the Unit) were not deducted from the square foot area of the Unit. Outdoor floor areas of terraces or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas.

ARTICLE 8

Common Elements

8.1 The common elements of the Condominium (the "Common Elements") consist of the entire Property, including the Land and all parts of the Building and improvements thereon, other than the Units. The Common Elements include, but are not limited to, those rooms, areas, corridors, spaces and other parts of the Building and all Facilities (defined below) therein for the common use of the Units and the Unit Owners or which are necessary or convenient for the existence, operation, maintenance or safety of the Property. The Common Elements of the Condominium that serve or benefit exclusively (a) the Residential Units or the Residential Unit Owners are called "Residential Common Elements," (b) one or more but not all of the Residential Units or the Residential Unit Owners are called "Residential Limited Common Elements," or (c) the Commercial Unit or the Commercial Unit Owner are called "Commercial Common Elements." The "General Common Elements" are appurtenant to, serve and benefit each Unit to the extent of such Unit's percentage share of the General Common Elements. The General Common Elements are for the common use of all Unit Owners.

8.2 As used in this Declaration, the word “Facility” or “Facilities” includes, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the broad scope of that term: system, equipment, apparatus, converter, radiator, heater, heat exchanger, mechanism, device, machinery, motor, pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mail box, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering, tree, shrubbery, flower or other planting and horticulture tub or box.

8.3 The Common Elements will remain undivided and no Unit Owner or other person will bring or will have the right to bring any action for partition or division thereof except as may be specifically provided for herein and in the By-Laws.

8.4 The General Common Elements consist of the following:

8.4.1 The Land (as more particularly described in Exhibit A attached to this Declaration), together with all easements, rights and privileges appurtenant thereto;

8.4.2 Any of the following: all foundations, footings, columns, girders, floor slabs and structural ceilings, beams, and supports and interior load bearing walls,

8.4.3 The façade, exterior walls and structural elements of exterior walls including, but not limited to, non-operable windows and spandrel glass, if any, in the Residential Section of the Building, but excluding (i) all operable windows and operable window frames in the Residential Section of the Building and (ii) all windows and window frames, storefronts, entranceways and door assemblies and related and similar installations in the exterior façade which exclusively opens into, or is appurtenant to, the Commercial Unit;

8.4.4 The rooms and Facilities located as follows: the chiller plant room, boiler plant room, fire pump/water meter room, tele/data room, gas meter room, electrical room, switchgear room and trash room located in the cellar; the patio and garden area at the southern end of the Property; the emergency power room on the sixteenth floor; the mechanical roof; structures and waterproofing that underlie roofs and terraces; the bulkhead roof; the elevator machine room roof (but not the elevator machine room itself), as provided on the Floor Plans.

8.4.5 Any other Facilities in the Building which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of all of the Commercial Section and the Residential Section and are not a part of any Unit, Residential Common Elements, Commercial Common Elements or any Limited Common Element.

8.5 The Residential Common Elements consist of the following:

8.5.1 Residential electric meters and panels, electric closets, feeders, risers and Facilities, Residential Section gas meter(s), and cables serving exclusively the Residential Section;

8.5.2 The operable windows (including frames) and skylights (including frames), if any, that serve the Residential Section;

8.5.3 Kitchen, bathroom and dryer exhaust ducts, corridor and Residential Unit supply air ducts if any, water lines supply and return for heating, water pressure reducing valve system, and all other Facilities in the floor and ceilings serving or benefiting exclusively the Residential Section;

8.5.4 CATV riser and all other Facilities located in the Property serving or benefiting exclusively the Residential Section to the extent that the same are not owned by a third party;

8.5.5 The rooms and Facilities located as follows: the trash room, residential storage room, and bike storage room, located in the cellar; the parking garage and lobby located on the first floor; the exercise room located on the second floor;

8.5.5.1 Notwithstanding that the resident storage room located in the cellar and the parking garage located on the first floor are Residential Common Elements, so long as Declarant owns at least one (1) Unsold Unit, it shall have the sole and exclusive right to the proceeds from the initial licensing by the Board of any storage bin located within the resident storage rooms or any parking space located in the parking garage.

8.5.6 The passenger elevator and its shafts, pits, machine rooms and Facilities;

8.5.7 All passages, hallways, stairs and corridors, all mechanical space and all other rooms, areas, spaces and other parts of the Building which are not Residential Units, Residential Limited Common Elements or part of the Commercial Unit, Commercial Common Elements, or General Common Elements;

8.5.8 All other Facilities exclusively serving the Residential Section, excluding the Residential Units, the Residential Limited Common Elements, the Commercial Unit, the Commercial Common Elements, and the General Common

Elements, and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Residential Section.

8.5.9 Notwithstanding anything to the contrary in this Article 8, if a Residential Common Element benefits only certain Residential Unit Owners, then the alteration, addition, repair, replacement and restoration thereto shall be performed by the Residential Board and the cost thereof shall be borne solely by those Residential Unit Owners who benefit from the Residential Common Element in the proportion that the Common Interest of each benefiting Residential Unit Owner bears to the Common Interests of all benefiting Residential Unit Owners.

8.6 The Residential Limited Common Elements consist of the following:

8.6.1 The terraces to which one or more Residential Units have exclusive access as set forth in Exhibit B annexed hereto. Notwithstanding anything to the contrary contained in the By-Laws or this Declaration, Residential Unit Owners with a terrace appurtenant to their Residential Unit shall be responsible for all normal maintenance of such terrace at such Residential Unit Owner's sole cost and expense. The repair and replacement of the exterior surface of such terrace (e.g. pavers) shall be performed by the Residential Board and charged to the Residential Unit Owner. However, any structural or extraordinary repairs (non-recurring repair which requires more than the usual annual expense for ordinary wear) or replacements to such terrace (including any leaks which are not caused by the negligence of the Residential Unit Owner having access to the same) shall be made by the Residential Board and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense; provided, however, that any repairs or replacements that are necessitated or deemed advisable by the Board and result from the negligence or wrongful acts of any Residential Unit Owner having exclusive access to a terrace, as set forth in Exhibit B annexed hereto, or any of its invitees, may be made or done by the Board, and the Board may charge the entire cost thereof to such Residential Unit Owner;

8.6.2 The balconies to which one or more Residential Units have exclusive access as set forth in Exhibit B annexed hereto. Residential Unit Owners with a balcony appurtenant their Residential Units shall be responsible for all normal maintenance of such balcony at the Residential Unit Owner's sole cost and expense. Structural and nonstructural repairs and replacements to any balcony shall be made by the Residential Board, at the Residential Board's discretion, and charged to such Residential Unit Owner;

8.6.3 The fireplace flue in certain Units, as set forth in Exhibit B, annexed hereto, to which the Unit Owner of such Units shall have exclusive use. Notwithstanding anything to the contrary contained in the Bylaws or this Declaration, the Unit Owner of a Unit with the exclusive right to use such Limited Common Element (subject to compliance with the Rules and Regulations of the

Condominium) shall be responsible for the operation, maintenance, repair, and replacement thereof at each Unit Owner's sole cost and expense. The maintenance, repair, and replacement of such fireplace flues shall be performed by the Residential Board, at the Residential Board's discretion, and charged to such Residential Unit Owner.

8.6.4 All other Facilities exclusively serving one or more but not all Residential Units, excluding the Residential Units, the Residential Common Elements, the Commercial Unit, the Commercial Common Elements, and the General Common Elements, and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of one or more but not all of the Residential Units.

8.7 The Commercial Common Elements consist of the following:

8.7.1 Electric meters, water meters, gas meters and other utility meters (if any) serving or available for the exclusive use of the Commercial Section;

8.7.2 Ductwork, and all other HVAC and electric and similar Facilities serving or benefiting exclusively the Commercial Section;

8.7.3 All remaining Facilities exclusively serving the Commercial Unit, excluding the Commercial Unit, the Residential Units, the Residential Common Elements, the Residential Limited Common Elements and the General Common Elements, which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit.

8.7.4 Notwithstanding anything to the contrary in this Article 8, if a Commercial Common Element benefits only certain Commercial Unit Owners, then the Commercial Section's costs of alteration, addition, repair, replacement and restoration thereto (except in connection with a casualty or condemnation) shall be borne solely by those Commercial Unit Owners who benefit from the Commercial Common Element in the proportion that the Common Interest of each benefiting Commercial Unit Owner bears to the Common Interest of all benefiting Commercial Unit Owners. In addition, except as otherwise provided in the By-Laws, such Commercial Unit Owners shall be responsible for the normal operation, maintenance and repair, including but not limited to the cost of staff necessary for such operation, maintenance and repair, of any such Commercial Common Element at their sole cost and expense.

ARTICLE 9

Use Of Building And Units

9.1 As more particularly set forth in the By-Laws, Residential Units may be used only for residential purposes and for any home occupation uses to the extent permitted under applicable zoning law and ordinances and other applicable governmental laws and regulations, but not for retail use. A Residential Unit may also be used for any other lawful purposes (but not for retail use), subject, however, to (1) the terms and conditions of the then existing certificate of occupancy for the Building, (2) applicable governmental laws and regulations, (3) the use of such Residential Unit not adversely affecting the use and enjoyment of neighboring or adjacent Residential Units for residential purposes, (4) compliance with the By-Laws and (5) the prior written permission of the Residential Board, which permission shall in no event be granted unless such Board affirmatively finds that the conditions in (1) through (5) above have been met.

9.2 Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, Declarant may, without the permission of the Residential Board or any other Board, (1) grant permission for the use of any Unsold Residential Unit (as defined in Exhibit C) owned by it or its designee for any purpose, provided such use is permitted by Law, and does not violate the then existing certificate of occupancy for such Residential Unit or any other governmental regulations, and (2) use any Unsold Residential Units owned by it or its designee as models and sales and/or promotion offices in connection with the sale or rental of the Units, subject only to compliance with applicable governmental laws and regulations.

9.3 Vault space in the Cellar, if any, shall be available for the use of the Commercial Unit Owners as set forth on the Floor Plans, and if so used the Commercial Unit Owners shall be responsible for vault taxes, if any, imposed as the result of the use of the vault space. If so used, routine maintenance and repair of the vault space, and the sidewalk hatch to the vault space, shall be the responsibility of the Commercial Unit Owners. However, the costs of any structural repairs, including repairs to the foundations or retaining walls adjacent to the vault space and the closing of the vault space, shall be a General Common Expense undertaken by the Condominium Board. The Commercial Unit Owners shall not use the vault space unless it has accepted the use thereof in a writing delivered or sent by certified mail, return receipt requested to the Condominium Board.

9.4 The Board of Managers shall have the right to impose Common Charges on the Commercial Units and the Residential Units based on factors other than such Units' percentage of Common Interest, provided that such imposition is made in accordance with Section 339-m of the Real Property Law.

ARTICLE 10

Changes in the Residential Section

Except to the extent prohibited by Law and the By-Laws, Declarant or its designee shall have the right, without the vote or consent of any Board, other Unit Owners or the Residential Mortgage Representatives, if any (and to amend this Declaration, as necessary), to: (a) make alterations, additions or improvements to any Unsold Residential Units; (b) change the use (subject to Section 9.2 above) or layout of, or number of rooms of any Unsold Residential Units from time to time; (c) change the size and/or number of Unsold Residential Units by subdividing one or more Unsold Residential Units into two or more separate Units, combining separate Unsold Residential Units (including those resulting from such subdivision or otherwise) into one or more Residential Units, converting a Residential Unit or any portion thereof to a Residential Common Element, a Residential Limited Common Element, a Commercial Unit, a Commercial Common Element, altering the boundary walls between any Unsold Residential Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway used exclusively by the occupant(s) of such Unsold Residential Unit) which exclusively benefit an Unsold Residential Unit into such Unit; (d) designate a General Common Element, a Residential Common Element, Residential Limited Common Element, or a Commercial Common Element as part of a newly created Residential Unit, Residential Limited Common Element, Commercial Unit, or Commercial Common Element or designate all or part of a Residential Unit as a newly created Commercial Unit, Residential Common Element, Residential Limited Common Element, or Commercial Common Element; and (e) if appropriate, reapportion among the Unsold Residential Units affected by such change in size, use or number pursuant to the preceding clauses (b) and (c) their percentage interests in the Common Elements; provided, however, that (i) the percentage interest in the Common Elements of any other Residential Units (other than Unsold Residential Units) shall not be changed by reason thereof unless the owners of such Residential Units shall consent thereto; (ii) Declarant or its designee, as the case may be, shall comply with all Laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold each Board and all other Unit Owners harmless from any liability arising therefrom. So long as Declarant or its designee owns at least one (1) Unsold Unit, the provisions of this Article 10 may not be added to, amended, modified or deleted without the prior written consent of Declarant or its designee. By written permission of the Residential Board, which permission, shall not be unreasonably withheld, any other Residential Unit Owner may be given, with respect to his Residential Unit, the same rights and be subject to the same limitations and conditions as are set forth in this Article 10 with respect to Unsold Residential Units. Notwithstanding the other provisions of this Article 10, no reapportionment of the interests in the Common Elements appurtenant to any Residential Unit shall be made unless there is first delivered to the Residential Board a written certification stating that the percentage interests of the respective Units in the Common Elements, immediately after such reapportionment, will be based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common

Elements for exclusive or shared use, and the overall dimensions of the particular Unit. The certification referred to in the preceding sentence shall be delivered (i) at Declarant's election, by Declarant, the managing agent of the Residential Section or of the Condominium or any other person reasonably acceptable to the Residential Board in the case of any Unsold Residential Unit, and (ii) by either the managing agent of the Residential Section or of the Condominium, or any other person reasonably acceptable to the Residential Board in the case of any other Residential Unit.

ARTICLE 11

Changes in the Commercial Section

Except to the extent inconsistent with the By-Laws or prohibited by Law, each Commercial Unit Owner shall have the right, subject to the approval of the Commercial Board, which shall not be unreasonably withheld, but without the vote or consent of the Residential or Condominium Boards, other Unit Owners or the Commercial or Residential Mortgage Representatives, if any, to: (1) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Commercial Unit and the Commercial Common Elements serving that Unit; (2) change the layout or number of rooms in the Commercial Unit from time to time; (3) change the Commercial Unit, by subdividing the same, into any desired number of Commercial Condominium Units, combining any of the Commercial Unit or combining any units resulting from a subdivision, altering the boundary walls between the Commercial Unit, or otherwise; (4) designate a Residential Unit, a Residential Common Element, a Residential Limited Common Element, or a General Common Element as part of a newly created Commercial Condominium Unit or designate all or part of a Commercial Unit as a newly created Residential Unit, Residential Common Element, or Commercial Common Element; (5) reapportion among the newly created Commercial Unit and/or Residential Units resulting from any subdivision, combination or otherwise their percentage interests in the Common Elements which shall be based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit; provided that in no case may such reapportionment result in a greater percentage of Common Interest for the total of the new Commercial Unit and/or Residential Units than existed for the original Commercial Unit; (6) change, alter or modify the facade and exterior portion of the Commercial Unit provided, however, that the percentage interest in the Common Elements of any portion of the Commercial Unit owned by another Commercial Unit Owner or of any Residential Unit shall not be changed by reason thereof unless the owner of such Unit shall consent thereto, and the Commercial Unit Owner shall comply with all Laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold each Board and all other Unit Owners harmless from any liability arising therefrom, and (7) amend the Certificate of Occupancy with respect to the Commercial Unit (any such amendment to be at the sole cost and expense of the Unit Owner of the Commercial Unit

in question) to provide that such Commercial Unit may be used for any purpose which is lawful at the time that such amendment is made. Notwithstanding the foregoing, for so long as Declarant or its designee owns at least one (1) Unsold Unit, any structural alteration, modification, addition or improvement, and any alteration, modification, addition or improvement to the façade and exterior portion of the Commercial Unit shall require the prior written consent of Declarant or its designee.

ARTICLE 12

Person to Receive Service

The Secretary of State of the State of New York is hereby designated to receive service of process in any action which may be brought against the Condominium, the Residential Section or the Commercial Section.

ARTICLE 13

Determination of Percentage Interests in Common Elements

The percentage interest of each Unit in the Common Elements has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

ARTICLE 14

Encroachments

If (a) any portion of the Common Elements encroaches upon any Unit or upon any other Common Element, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements or (c) any such encroachments shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any alteration, repair or restoration of the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, Residential Board or Commercial Board, as the case may be, or made by Declarant or its designee, or a Commercial Unit Owner in accordance with this Declaration or the By-Laws or (iii) any alteration, repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements; then, in any such event, a valid

easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

ARTICLE 15

Access to Common Elements

Each Unit Owner shall have an easement in common with all other Unit Owners to use all Common Elements located in the Building, including those located in any of the other Units or elsewhere on the Property which serve such Unit Owner's Unit including an easement to connect to existing utilities including, but not limited to utilities for gas, electricity, steam and ventilation. Each Unit shall be subject to an easement in favor of all Unit Owners to use all Common Elements located in such Unit or elsewhere on the Property which serve other Units. In addition, Declarant, the Condominium Board, the Residential Board, the Commercial Board or their agents shall have a right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Elements contained therein or elsewhere in the Property. All easements and rights of access described in this Article 15 shall be exercised in such a manner, to the extent practicable, as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Section or with the use of the Residential Units for their permitted purposes. To the extent that entry by any Board is upon any Unit in which Common Elements are located, such entry shall be permitted on not less than three days' notice, except that no notice will be necessary in the case of an "emergency" (i.e., a condition requiring repair or replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building).

ARTICLE 16

Easements and Name of Condominium

16.1 Except as set forth in this Declaration, each Residential Unit Owner shall have, in common with all other Residential Unit Owners, an easement for the use of the Residential Common Elements and the General Common Elements and any Facilities located therein, including, but not limited to, such easement as shall be necessary to operate, maintain, repair, rebuild, restore and replace, as necessary, such Residential Unit Owner's Unit. The Commercial Section and the Residential Section shall be subject to such easement.

16.2 Except as set forth in this Declaration, each Commercial Unit Owner shall have, in common with all other Commercial Unit Owners, if any, an easement for the exclusive use of the Commercial Common Elements and an easement for the use of the

General Common Elements and any Facilities located therein, including, but not limited to, (i) such easement as shall be necessary to operate, maintain, repair, rebuild, restore and replace, as necessary, such Commercial Unit Owner's Unit, and (ii) such easements as shall be necessary for each Commercial Unit Owner to install or affix and maintain ductwork and all other HVAC Facilities serving or benefiting exclusively such Commercial Unit Owner's Commercial Unit, except (a) neither the Commercial Unit Owner (other than Declarant or its designee) nor any tenant of the Commercial Unit Owner (other than a tenant of Declarant or its designee) shall have the right to install, affix, or maintain ductwork or any other HVAC Facilities on or along the exterior of the Building and (b) any ductwork or any other HVAC Facilities that the Commercial Unit Owner (other than Declarant or its designee) or any tenant thereof (other than a tenant of Declarant or its designee) desires to install which will materially affect the Residential Section shall require the consent of the Residential Board. The maintenance, repair and replacement of such ductwork and all other HVAC Facilities serving or benefiting exclusively such Commercial Unit Owner's Commercial Unit shall be performed by the Commercial Unit Owner at the Commercial Unit Owner's sole cost and expense, and the repair of any damage to the Building caused by such installation or affixation, or the maintenance, repair or replacement of such ductwork and/or other HVAC Facilities shall be performed by the Board of Managers and paid for by such Commercial Unit Owner.

16.3 Each Unit Owner shall have, in common with all other Unit Owners, an easement for ingress and egress through the Residential Section and the Commercial Section as the case may be, and for the use of any Common Element, to the extent necessitated by an emergency including but not limited to an easement by the Commercial Unit Owners for emergency access through and over the fire stairs in the Building. The Residential Section and the Commercial Section shall be subject to such easement.

16.4 The Residential Board shall have and each Residential Unit shall be subject to an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements, Residential Common Elements or Residential Limited Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property and (b) to maintain any existing encroachment and any non-material future encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Residential Units, the General Common Elements, the Residential Common Elements; or the Residential Limited Common Elements; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere, to the extent practicable, with the normal conduct of business of the tenants and occupants of the Commercial Section or with the use of the Residential Units for their permitted purposes. Such entry shall be permitted on not less than three days' notice, except that no notice will be necessary in the case of an emergency.

16.5 Subject to Section 16.2 hereof, each Commercial Unit Owner shall have, in common with all other Commercial Unit Owners, and each Unit shall be subject to, an

easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the Commercial Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property and (b) to maintain any existing encroachment and any non-material future encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of any Commercial Unit, the Commercial Common Elements; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere, to the extent practicable, with the use of the Commercial Unit, the Residential Units or the Residential Common Elements for their permitted purposes. Such entry shall be permitted on not less than three days' notice, except that no notice will be necessary in the case of an emergency.

16.6 Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

16.7 Declarant or its designee and its successors and assigns shall, to the extent permitted by Law, have an easement to erect, maintain, repair and replace, from time to time, one or more signs on the Property for the purposes of advertising (i) the sale or lease of any Unsold Residential Unit and the sale or lease of all or any portion of the Commercial Unit and (ii) the operation of any business of a tenant or occupant of all or any portion of any Commercial Unit or of any Unsold Residential Units, as the case may be. Declarant and the Commercial Unit Owner shall have an easement and the right to erect, maintain, repair and replace, from time to time, one or more signs and awnings, and to alter, replace, restore, renovate, remodel and reconstruct the facade of the Building from the ground floor level through and including the bottom of the second floor of the Building with the consent of the Commercial Board but without the consent of the Residential Board or the Condominium Board; provided that any sign or awning which the Commercial Unit Owner desires to erect or replace, or any alteration, replacement, restoration, renovation, remodeling, and/or reconstruction of the facade of the Building by the Commercial Unit Owner while Declarant or Declarant's designee owns any Unsold Units shall require the prior written consent of Declarant and Declarant's designee.

16.8 Declarant and its designee (as long as Declarant or its designee owns at least one Unsold Unit) and the Residential Board with respect to the Residential Section, the Commercial Board with respect to the Commercial Section and the Condominium Board with respect to the Property, shall have the right to grant such additional electric, gas, telephone, internet, cable, television, steam, ventilation or other easements for utilities, communications, access or other easements, and to construct any shafts, flues or install any air conditioning compressors or other equipment or Facilities on the roof or relocate any easements in any portion of the Residential Section, the Commercial Section or the Property, as the case may be, as Declarant or its designee, the Residential Board, the Commercial Board or the Condominium Board, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or to complete the Building as described in the Plan, or for the general health or welfare of the owners, tenants and occupants of the appropriate Units; provided

that (i) the Condominium Board and the Residential Board shall not grant such additional easements within the Commercial Unit without the written consent of the Commercial Unit Owner, (ii) the Condominium Board and the Commercial Board shall not grant such additional easements within a Residential Unit which would require the use of any useable square footage within a Residential Unit without the written consent of the affected Residential Unit Owner, (iii) the Condominium Board shall not grant such additional easements within the Residential Common Elements or the Residential Limited Common Elements without the written consent of the Residential Board, and (iv) such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Units or with the use or occupancy of the Residential Units for their permitted purposes, and shall not result in the imposition of any mechanic's lien against any of the Units. Each Board shall have the right to permit or revoke a right in favor of any company providing utilities or services, and such company's employees and agents, to have access to any Unit or the Common Elements in furtherance of the aforementioned easements to in order to install, operate, maintain and service same, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use or occupancy of the Residential Units for their permitted purposes.

16.9 Declarant and its designee, assignee and licensees shall have, and the Units and Common Elements shall be subject to, an easement, (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace satellite dishes and similar equipment on the roof and facade of the Building and elsewhere on the Common Elements and the conduit and Facilities relating thereto, other than those portions of the roof which constitute Residential Common Elements or Residential Limited Common Elements and to retain any and all income derived therefrom, and (b) to maintain any encroachment on any Unit, or any Common Elements or elsewhere on the Property resulting from the installation, operation, maintenance, alteration, rebuilding, restoration or replacement thereof. The Condominium shall not be entitled to any portion of fees, compensation or other profits received by Declarant, its designees, assignees or licensees for the use of the aforesaid easements or equipment. Any satellite dish or other facilities placed upon the roof and the facade of the Building and elsewhere on the Common Elements by Declarant, its designees, assignees or licensees shall be the exclusive property of Declarant, its designees, assignees or licensees and neither the Condominium nor other Unit Owners shall have any rights with respect thereto. Notwithstanding the foregoing, additional utilities or the relocation of existing utilities cannot be installed in the Commercial Unit without the consent of the Commercial Unit Owner and provided further that access to a Unit or Common Element in furtherance of such easement shall be exercised in a manner so as to not unreasonably interfere with the normal conduct of business of the tenants and occupants the Commercial Section or with the use of the Residential Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice shall be necessary in the case of an emergency.

16.10 Any rights of access to the Commercial Unit granted pursuant to this Article or elsewhere in this Declaration and the By-Laws shall be exercised only upon

reasonable notice, but in no event less than three (3) days' notice, except in cases of emergency. The Boards shall use best reasonable efforts to schedule access to the Commercial Unit so as to minimize disruptions to the business operations of the occupants of such Units, but shall not be required to schedule their right of access at times when overtime or holiday wage rates shall be payable to employees or employees of contractors as a result of such scheduling.

16.11 Declarant and its designee (as long as Declarant or its designee owns at least one Unsold Unit) and the Commercial Unit Owner, and their successors and assigns, shall, to the extent permitted by Law, have an easement to install, use, maintain, repair and replace (i) all mechanical equipment and associated piping and controls; (ii) all electrical risers, feeders, lines and equipment, including incoming service, main switch changer and distribution panel boards, conduits, wires, meters, transformers and panel boards; (iii) all storm and sanitary sewer equipment and pipes (including vent lines, ejectors, interceptors, filters and valves); (iv) all other facilities of the Building (including shafts, pipes, wiring, ducts, vents, flues, cables, conduits and lines) (collectively, "Utilities") which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit now or in the future, except (a) neither the Commercial Unit Owner (other than Declarant or its designee) nor any tenant thereof (other than a tenant of Declarant or its designee) shall have the right to install, affix, or maintain any Utilities on or along the exterior of the Building and (b) any Utilities that the Commercial Unit Owner (other than Declarant or its designee) or any tenant thereof (other than a tenant of Declarant or its designee) desires to install which will materially affect the Residential Section shall require the consent of the Residential Board.

16.12 Declarant shall have an easement over all portions of the Property to complete construction thereof and to otherwise comply with its obligations under the Plan, if any.

16.13 The Board, Residential Board, Declarant and Declarant's designee shall each have an easement through any Unit, yard, terrace, or balcony for the purpose of maintaining, repairing, altering, inspecting, rebuilding, replacing or restoring any component of the Building, including, but not limited to, the windows and the façade. The Board, the Residential Board, Declarant, and Declarant's designee shall also have an easement to use any yard, terrace or balcony which is appurtenant to a Unit for the installation and temporary storage of equipment (such as, but not limited to, scaffolding), as necessary, in the sole judgment of such Board or Declarant or Declarant's designee, as the case may be, to effectuate the maintenance, repair, alteration, inspection, rebuilding, replacing, or restoring any component of the Building. The entry and easements referred to in this Paragraph 16.13 shall be permitted on not less than three days' notice, except that no notice will be necessary in the case of an emergency. Notwithstanding the foregoing, entry into the sixteenth floor corridor by the Board, Residential Board, Declarant and Declarant's designee shall be permitted on not less than one days' notice to the Unit PH Unit Owner, except that no notice will be necessary in the case of an emergency.

16.14 The Condominium and the Building shall be designated and known as “**The 10 Sullivan Condominium.**” For so long as Declarant owns any Units in the Building, Declarant shall own and control all rights and interests appurtenant to the name of the Condominium and/or the Building. For so long as Declarant owns any Units in the Building, only Declarant shall have the right to change or assign the name of the Condominium and/or the Building.

ARTICLE 17

Power of Attorney

17.1 Each Residential Unit Owner hereby grants to the persons who shall from time to time constitute the Residential Board an irrevocable power of attorney, coupled with an interest (in such form and content as the Residential Board shall determine) following due authorization (if required) from the Residential Unit Owners (a) to acquire or lease any Residential Unit, together with its Appurtenant Interests (as defined hereinafter), whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, on such terms and at such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, and after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Residential Unit so acquired, or to sublease any Residential Unit so leased, without the necessity of further authorization by the Residential Unit Owners, on such terms as the attorneys-in-fact may determine, (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units, including retaining counsel and taking any other actions which the Residential Board deems necessary or appropriate and (c) to execute, acknowledge and deliver any declaration or other instrument affecting the entire Residential Section which the Residential Board deems necessary or appropriate to comply with any Law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the entire Residential Section or any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the entire Residential Section or the Common Elements which the Residential Board deems necessary or appropriate.

17.2 Each Commercial Unit Owner hereby grants to the persons who shall from time to time constitute the Commercial Board an irrevocable power of attorney, coupled with an interest (in such form and content as the Commercial Board shall determine) following due authorization (if required) from the Commercial Unit Owners (a) to acquire or lease any Commercial Unit or portion thereof, together with its Appurtenant Commercial Interests (as hereinafter defined) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a

foreclosure or other similar sale, on such terms and at such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Commercial Board or its designee, corporate or otherwise, on behalf of all Commercial Unit Owners, and after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not to vote the interest appurtenant to) any Commercial Unit or portion thereof so acquired, or to sublease any Commercial Unit or portion thereof so leased, without the necessity of further authorization by the Commercial Unit Owners, on such terms as the attorneys-in-fact may determine, and (b) to execute, acknowledge and deliver (i) any declaration or other instrument affecting the Commercial Section which the Commercial Board deems necessary or appropriate to comply with any Law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Commercial Section, (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Commercial Section or the Common Elements which the Commercial Board deems necessary or appropriate, or (iii) any easement permitting access between the Commercial Section and any property adjoining the Land, including the right to penetrate any General Common Elements located between the Commercial Section and such adjoining property, provided such penetration does not materially weaken the structural soundness of the Building.

17.3 Each Unit Owner hereby grants to Declarant and its designee (as long as Declarant or its designee owns at least one Unsold Unit) an irrevocable power of attorney, coupled with an interest, to amend the Condominium Declaration to effectuate the rights granted to Declarant under the Declaration. This provision shall be self-operative, but each Unit Owner shall execute and deliver to the Declarant, upon demand, any additional powers of attorney reasonably requested for such purpose.

17.4 Each Unit Owner hereby grants to the Commercial Unit Owners an irrevocable power of attorney, coupled with an interest, to amend the Condominium Declaration to effectuate the rights granted to the Commercial Unit Owners under the Declaration. This provision shall be self-operative, but each Unit Owner shall execute and deliver to the Commercial Unit Owners, upon demand, any additional powers of attorney reasonably requested for such purpose.

ARTICLE 18

Acquisition of Units by Boards

18.1 If (a) any Residential Unit Owner surrenders such Unit Owner's Unit, together with (i) the undivided interest in the Residential Common Elements and Residential Limited Common Elements and General Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units theretofore acquired by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners or the proceeds of the sale or lease thereof, if any, and (iii) the interest of

such Unit Owner in any other assets of the Residential Section or the Condominium (such interests in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Condominium Act, (b) the Residential Board, pursuant to Article 8 of the By-Laws, acquires or leases a Residential Unit or Commercial Unit, together with the Appurtenant Interests, or (c) the Residential Board purchases, at a foreclosure or other similar sale, a Residential Unit or a Commercial Unit, together with the Appurtenant Interests, then, in any such event, title to any such Residential Unit or Commercial Unit, together with the Appurtenant Interests, shall be held by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, in proportion to their respective interests in the Common Elements. The lease or sublease covering any Residential Unit leased or subleased by the Residential Board or its designee shall be held by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, in proportion to their respective interest in the Common Elements.

18.2 If (a) any Commercial Unit Owner surrenders such Unit Owner's Commercial Unit or any portion thereof, together with (i) the undivided interest in the Commercial Common Elements, and General Common Elements appurtenant thereto and (ii) the interest of such Unit Owner in any other Units theretofore acquired by the Commercial Board or its designee, corporate or otherwise, on behalf of all Commercial Unit Owners or the proceeds of the sale or lease thereof, if any, and (iii) the interest of such Unit Owner in any other assets of the Commercial Section or the Condominium (such interests in (i), (ii), and (iii) being hereinafter collectively called the "Appurtenant Commercial Interests"), pursuant to the provisions of Section 339-x of the New York Condominium Act, (b) the Commercial Board, pursuant to this Declaration and/or the By-Laws, acquires or leases all or a portion of any Commercial Unit, together with its Appurtenant Commercial Interest, or (c) the Commercial Board purchases, at a foreclosure or other similar sale, all or a portion of any Commercial Unit, together with its Appurtenant Commercial Interest, then, in any such event, title to all or any such portion of the Commercial Unit, together with its Appurtenant Commercial Interests, shall be held by the Commercial Board or its designee, corporate or otherwise, on behalf of all Commercial Unit Owners, in proportion to their respective interests in the Common Elements. The lease or sublease covering all or any portion of a Unit leased or subleased by the Commercial Board or its designee shall be held by the Commercial Board or its designee, corporate or otherwise, on behalf of all Commercial Unit Owners in proportion to their respective interests in the Common Elements.

18.3 The Residential Board shall have the authority to purchase, on behalf of all Unit Owners, a Residential Unit to be used as the residence of the Resident Manager of the Building and, in such event, title to all or any such portion of the Residential Unit, together with its Appurtenant Residential Interests, shall be held by the Residential Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Residential Common Elements.

ARTICLE 19

Covenants Running With the Land

19.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations which are annexed hereto and made a part hereof, including, without limitation, the provisions of this Article, shall to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and such Unit Owner's heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the benefit of the general public or any other third party. All present and future owners, tenants, subtenants, licensees, and other occupants of Units shall be subject to the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or sub-lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant, subtenant, or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or use and occupancy agreement thereof.

19.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the Condominium Act.

19.3 If this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration and the By-

Laws shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property, and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 20

Amendments of Declaration

20.1 Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Declarant or its designee, or any Unsold Residential Units, or the Commercial Unit or any Commercial Unit Owner (a) any provision of this Declaration may be added to, amended, modified or deleted by the vote of at least 80% in number and in Common Interest of all Unit Owners taken in accordance with the provisions of the By-Laws; (b) any provision of this Declaration benefiting, protecting or otherwise affecting only the Residential Section or the Residential Unit Owners may be added to, amended, modified or deleted by vote of at least 66.667% in number and in Common Interest of all Residential Unit Owners taken in accordance with the provisions of the By-Laws; provided, however, that the Common Interest appurtenant to each Residential Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners directly affected and (c) any provision of this Declaration benefiting, protecting or otherwise affecting only the Commercial Unit or the Commercial Unit Owner may be added to, amended, modified or deleted by the vote of 100% in number and in Common Interest of all Commercial Unit Owners taken in accordance with the provisions of the By-Laws, provided, however, that the Common Interest appurtenant to any Commercial Unit shall not be altered without the written consent of all Unit Owners directly affected. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Declarant or its designee, or any Unsold Residential Units, or the Commercial Unit, or any Commercial Unit Owner, (i) (x) the written consent of the Residential Mortgage Representatives, if any, to an amendment, modification, addition or deletion with respect to clause (a) above shall not be required unless such amendment, modification, addition or deletion materially impairs the value of the security interest of one or more Permitted Mortgagees, in which case such written consent shall not be unreasonably withheld or delayed and (y) with respect to clause (a) above, the Commercial Unit Owners may grant to any Permitted Mortgagee the right to consent to any amendment, modification, addition or deletion to this Declaration to the extent of any mortgage which encumbers the Commercial Unit for so long as such mortgage is on record; (ii) the written consent of the Residential Mortgage Representatives, if any, to an amendment, modification, addition or deletion with respect to clause (b) above shall not be required unless such amendment, modification, addition or deletion materially impairs the value of the security interest of one or more Permitted Mortgagees, in which case

such written consent shall not be unreasonably withheld or delayed; and (iii) with respect to clause (c) above, the Commercial Unit Owners may grant to any Permitted Mortgagee the right to consent to any amendment, modification, addition or deletion to this Declaration which affects the Commercial Unit to the extent of any mortgage which encumbers the Commercial Unit for so long as such mortgage is on record. No such amendment, modification, addition or deletion shall be effective until recorded in the Register's Office. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Declarant or its designee, or any Unsold Residential Units, or the Commercial Unit or any Commercial Unit Owner, any such amendment, modification, addition or deletion shall be executed by either (1) the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, which Condominium Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact or (2) the Residential Board as attorney-in-fact for the Residential Unit Owners, coupled with an interest, which Residential Board is hereby authorized by such Residential Unit Owners so to act as their attorney-in-fact or (3) the Commercial Board as attorney-in-fact for the Commercial Unit Owners, coupled with an interest, which Commercial Board is hereby authorized by the Commercial Unit Owners so to act as their attorney-in-fact, as the case may be. Subject to the foregoing provisions of this Section 20.1 and the rights of Declarant or its designee, the Commercial Unit Owners and the Commercial Board under Articles 9, 10 and 11 of this Declaration, Articles 8 and 9 of this Declaration may not be amended, modified, added to or deleted unless (in addition to the consent, if required, of the Residential Mortgage Representatives, as the case may be, as set forth above) 80% in number and in Common Interest of all Unit Owners affected thereby, or if only the Commercial Unit are affected, 100% in number and in Common Interest of such Commercial Unit Owners, or if only Residential Units are affected, 80% in number and in Common Interest of such Residential Unit Owners, approve such amendment, modification, addition or deletion in the manner set forth above.

20.2 If the number of rooms in an Unsold Residential Unit is changed, or the use, size and/or number of Unsold Residential Units is changed (whether as a result of a subdivision or combination of Unsold Residential Units or alteration of boundary walls between Unsold Residential Units, or otherwise) and the appurtenant percentage interests of Units in the Common Elements are reapportioned as a result thereof, all in accordance with Article 10 hereof, and in accordance with applicable Law, then Declarant or its designee causing such changes shall have the right to execute, or (upon its request) to require any other Unit Owner or any Board to execute, and record in the Register's Office and elsewhere, if required by Law, an amendment to this Declaration (together with such other documents as Declarant or its designee causing such changes deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Residential Unit or in the use, size and/or number of Unsold Residential Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentage interests of Units in the Common Elements resulting therefrom, all without the approval of any Board, the Unit Owners or the Residential Mortgage Representatives, if any. In addition, if any Residential Unit Owner other than Declarant or its designee causing such changes is given the right by the Residential Board to make the changes described in this Section 20.2 with respect to such Unit Owner's

Residential Unit or Residential Units, all in accordance with Article 10 hereof, then such Residential Unit Owner shall have the right to require the Residential (or Condominium) Board to execute, and record in the Register's Office and elsewhere, if required by Law, any amendment to this Declaration and other documents which are necessary or appropriate (in the reasonable judgment of the Residential (or Condominium) Board) to reflect the changes made by the Residential Unit Owner, all without the approval of any Board, other Unit Owners or the Residential Mortgage Representatives, if any. Nothing contained in this Section shall be construed to mean that the Common Interest appurtenant to any Unit not subject to any change may be reapportioned without the written consent of the Owner of such Unit.

20.3 If (a) the number of rooms in any Commercial Unit or the size of any Commercial Unit is changed and the percentage interest in the Common Elements appurtenant to such Commercial Unit belonging to the Owner causing such change is reapportioned among any newly created commercial condominium units resulting from any subdivision of the Commercial Unit, any combining of the Commercial Unit or of any units resulting from a subdivision, any alteration of the boundary walls between commercial condominium units, or otherwise, or (b) a Commercial Common Element is designated as part of a newly created commercial condominium unit or all or part of a Commercial Unit is designated as a newly created Commercial Common Elements, all in accordance with Article 11 hereof, then the Commercial Board (or the Commercial Unit Owners causing such changes) shall have the right to execute, or (upon request) to require any other Board or Unit Owner to execute, and record in the Register's Office, and elsewhere, if required by Law, an amendment to this Declaration (together with such other documents as (the Commercial Unit Owners or) the Commercial Board deems appropriate to effectuate the same) reflecting (i) such change in the number of rooms in or size of any Commercial Unit, the subdivision of the Commercial Unit into separate commercial condominium units, the combination of the Commercial Unit or of any newly created commercial condominium units resulting from a subdivision, the alteration of boundary walls between commercial condominium units, or otherwise, and the reapportionment of the percentage interests in the Common Elements among such newly created commercial condominium units or (ii) such designation of a Commercial Common Element as part of a newly created commercial condominium unit or such designation of part of a Commercial Unit as a newly created Commercial Common Element, all without the approval of any Board, the Unit Owners or the Residential Mortgage Representatives, if any. Nothing contained in this Section shall be construed to mean that the Common Interest appurtenant to any Unit not subject to any change may be reapportioned without the written consent of the Owner of such Unit.

20.4 Amendments, modifications, additions or deletions of or to this Declaration, the By-Laws and the Rules and Regulations may be necessary, appropriate or desirable in connection with the operation of the Commercial Unit or with the subdivision, combination or alteration of the Commercial Unit, or of any newly created commercial condominium units and/or the offering for sale or lease of all or any portion of the Commercial Unit. In connection therewith, the Commercial Board, (or, when permitted, the Commercial Unit Owners) may cause this Declaration, the By-Laws and the Rules and Regulations to be so amended, modified, added to or deleted from and the

resulting provision thereof may be similar or dissimilar to those affecting the Residential Section and Residential Unit Owners; provided such amendment does not have an adverse effect on the Residential Section or any Residential Unit Owners. In the case of any such amendment, modification, addition or deletion which does not adversely affect the Residential Section or the Residential Unit Owners, the Commercial Board shall be the attorney-in-fact for the Residential Unit Owners, coupled with an interest for the purpose of approving and executing any instrument effecting such amendment, modification, addition or deletion.

20.5 The provisions of Sections 20.1 and 20.2 may not be modified, amended, added to or deleted, in whole or in part, without the consent of Declarant or its designee, and the provisions of Sections 20.1, 20.3, and 20.4, may not be modified, amended, added to or deleted, in whole or in part without the consent of the Commercial Board.

20.6 Amendments, modifications, additions or deletions of or to this Declaration are subject in all respects to Section 13.2 of the By-Laws which is incorporated by reference herein.

20.7 Notwithstanding any provision contained herein to the contrary, any amendment to this Declaration of a material adverse nature to Permitted Mortgagees of Residential Units (except for Permitted Mortgagees of any Unsold Residential Unit) shall require the written consent of at least 51%, in number and in Common Interest, of such affected Permitted Mortgagees. Such consent shall be deemed granted if the affected Permitted Mortgagee fails to respond to any written proposal for an amendment to this Declaration within sixty (60) days from receipt of the notice of the proposed amendment; provided that notice of such amendment is delivered to the Permitted Mortgagee by certified or registered mail, return receipt requested.

20.8 As long as the Declarant or any Declarant-designee shall continue to own at least one (1) Unit, the Board of Managers may not, without the Declarant's or Declarant-designee's prior written consent, (i) amend the Declaration or the By-Laws so as to in any way adversely affect the Declarant or its designees, or (ii) interfere with: the offer, sale or leasing of Unsold Units at the Property; the operations of general or sales or leasing offices at the Property; or actions necessary for renovation, repair or correction at the Property, as required by Declarant.

ARTICLE 21

Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated after a casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws) until such time as withdrawal of the Property from the provisions of the Condominium Act is authorized by a vote of at least 80% in number and in Common Interest of all Unit Owners. No such vote shall be

effective, however, (a) without the written consent (which consent shall not be unreasonably withheld or delayed) of Permitted Mortgagees which represent at least 51% in number and Common interest of all Units which are encumbered by a Permitted Mortgage, and (b) without the written consent of Declarant, until such time as Declarant and its designees do not hold title to any Unsold Unit. In the event said withdrawal is authorized as aforesaid, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests; provided, however, that no payments shall be made to a Unit Owner until there has first been paid from out of such Unit Owner's share of such net proceeds all liens on such Unit Owner's Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

ARTICLE 22

Waiver

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 23

Captions

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provision hereof.

ARTICLE 24

Certain References

24.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural and vice versa, unless the context otherwise requires.

24.2 The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

24.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 25

Severability

Subject to the provisions of Sections 19.2 and 19.3, if any provision of this Declaration is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by Law.

ARTICLE 26

Covenant of Further Assurances

26.1 Any party who or which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of any Board or otherwise, shall, upon prior reasonable written request at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action as such other party may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

26.2 If any Unit Owner (other than Declarant or its designee), any Board or any other Person or party (other than Declarant or its designee) which is subject to the terms of this Declaration fails, within 10 days after request therefor, to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Board, Person, or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration at the request of any Board, then such Board is hereby authorized as attorney-in-fact for such Unit Owner, Board, Person, or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner, Board, Person or party and such document or action shall be binding on such Unit Owner, Board, Person or party.

26.3 If any Unit Owner, any Board or any other party which is subject to the terms of this Declaration fails, within 10 days after request therefor, to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Board or party is required to execute, acknowledge and deliver pursuant to this

Declaration at the request of Declarant or its designee, then Declarant or its designee is hereby authorized, as attorney-in-fact for such Unit Owner, Board or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action in the name of such Unit Owner, Board or other party and such document or action shall be binding on such Unit Owner, Board or other party, as the case may be.

26.4 The foregoing provisions of Sections 26.1 and 26.2 (i) shall not apply to the holder of any Permitted Mortgage of any Unit, and (ii) shall not be enforced against, but shall be enforced by, Declarant or its designee.

ARTICLE 27

Successors and Assigns

Except as set forth herein or in the By-Laws to the contrary, the rights and/or obligations of Declarant or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Declarant or its designee (not including Residential Purchasers of Units pursuant to the Plan), or, with the written consent of Declarant or its designee, any transferee of some or all of the then Unsold Residential Units then owned by Declarant or its designee, as the case may be. The rights and/or obligations of the Commercial Unit Owners as set forth herein shall inure to the benefit of and be binding upon any successors or assigns of the Commercial Unit Owners. Subject to the foregoing, Declarant, its designee, and/or the Commercial Unit Owners, as the case may be, shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

ARTICLE 28

Consents

Whenever the consent, approval, satisfaction or permission of Declarant or its designee is required under this Declaration or the By-Laws, such consent, approval, satisfaction or permission will not be required when neither Declarant nor any designee of Declarant owns any Unsold Units.

ARTICLE 29

Incorporation by Reference

The terms, covenants, conditions, descriptions and other information contained in (i) the Property Description annexed hereto as Exhibit A; (ii) the Description of the Units annexed hereto as Exhibit B; (iii) the Definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; and (v) the Floor Plans, are each incorporated herein by this reference and made a part of this Declaration as if set forth at length in the text hereof.

Exhibit A

Description of the Land

LEGAL DESCRIPTION

Block 490, Tax Lot 31

ALL that certain plot, piece or parcel of land situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York. Said parcel being more particularly described as follows:

BEGINNING at a point on the westerly side of Sullivan Street, distant 200 feet southerly from the corner formed by the intersection of the westerly side of Sullivan Street and the southerly side of Spring Street;

THENCE westerly along a line which forms an angle of 90 degrees 0 minutes 0 seconds on its southerly side with the westerly side of Sullivan Street, a distance of 67 feet 3 inches to a point on the easterly side of Avenue of the Americas;

THENCE southerly along the easterly side of Avenue of the Americas, which line forms an angle of 74 degrees 33 minutes 39 seconds on its easterly side with the last mentioned course, a distance of 252 feet 7 ³/₈ inches to the corner formed by the easterly side of Avenue of the Americas and the westerly side of Sullivan Street;

THENCE northerly along the said westerly side of Sullivan Street, a distance of 243 feet 6 inches to the point or place of BEGINNING.

Exhibit B

Description of Units

Exhibit B
ESTABLISHING
The 10 Sullivan Condominium
10 Sullivan Street
New York, New York 10012

Location	Unit Designation		No of Bedrooms	No of Baths	Tax Lot No	Square Footage			Common Elements to Which Unit has Immediate Access	% of General Common Interest	Residential % of Common Interest	Commercial % of Common Interest
	Residential Unit No.	Commercial Unit				Approx Area of Unit	Approx Area of Residential Limited Common Element					
Cellar		Comm			1101	791			Corridor, Stair, Mechanical Rooms	5.1040%		100%
1st Floor						1,859						
2nd Floor	2A		3	3 1/2	1102	2,707			Public Hall, Stair, Elevator & Exercise Room	3.5824%	3.7751%	
2nd Floor	2B		3	3 1/2	1103	2,195			Public Hall, Stair, Elevator & Exercise Room	2.9048%	3.0610%	
2nd Floor	2C		2	2	1104	1,210			Public Hall, Stair, Elevator & Exercise Room	1.6013%	1.6874%	
3rd Floor	3A		3	3 1/2	1105	2,707			Public Hall, Stair & Elevator	3.6967%	3.8955%	
3rd Floor	3B		4	4 1/2	1106	2,895			Public Hall, Stair & Elevator	3.9534%	4.1660%	
3rd Floor	3C		2	2	1107	1,269			Public Hall, Stair & Elevator	1.7330%	1.8262%	
4th Floor	4A		3	3 1/2	1108	2,707			Public Hall, Stair & Elevator	3.8110%	4.0160%	
4th Floor	4B		2	2 1/2	1109	1,844			Public Hall, Stair & Elevator	2.6594%	2.8025%	
4th Floor	4C		2	2	1110	1,269			Public Hall, Stair & Elevator	1.7865%	1.8826%	
4th Floor	4D		1	1 1/2	1111	980			Public Hall, Stair & Elevator	1.4163%	1.4924%	
5th Floor	5A		3	3 1/2	1112	2,691			Public Hall, Stair, & Elevator	3.9022%	4.1121%	
5th Floor	5B		3	2 1/2	1113	2,823	1,391	Terrace	Public Hall, Stair, & Elevator	5.1021%	5.3765%	
6th Floor	6A		3	3 1/2	1114	3,122	2,531	Terrace	Stair & Elevator	5.9110%	6.2289%	
7th Floor	7A		3	3 1/2	1115	2,950	404	Balcony	Stair & Elevator	4.8369%	5.0971%	

Location	Unit Designation		No of Bedrooms	No of Baths	Tax Lot No	Square Footage			Common Elements to Which Unit has Immediate Access	% of General Common Interest	Residential % of Common Interest	Commercial % of Common Interest
	Residential Unit No.	Commercial Unit				Approx Area of Unit	Approx Area of Residential Limited Common Element					
8th Floor	8A		3	3 1/2	1116	2,950	404	Balcony	Stair & Elevator	4.9700%	5.2373%	
9th Floor	9A		3	3 1/2	1117	2,950	404	Balcony	Stair & Elevator	5.1031%	5.3776%	
10th Floor	10A		3	3 1/2	1118	2,950	404	Balcony	Stair & Elevator	5.2363%	5.5179%	
11th Floor	11A		3	3 1/2	1119	2,950	404	Balcony	Stair & Elevator	5.3694%	5.6582%	
12th Floor	12DX		5	5 1/2	1120	2,950	404	Balcony	Stair & Elevator	11.1383%	11.7373%	
13th Floor						2,306	404	Balcony				
14th Floor	PH		6	7 1/2	1121	2,950	404	Balcony	Stair, Elevator	16.1819%	17.0524%	
15th Floor						2,950	404	Balcony				
16th Floor						2,201						
Roof						258	974	Terrace				
Total:						59,434				100.0000%	100.0000%	

Exhibit C

Definitions

DEFINITIONS

“Appurtenant Interest”	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
“Board of Managers” or “Condominium Board”	The overall board of managers of the Condominium, consisting of representatives of the Residential Board and of the Commercial Board.
“Building”	The structure located at 10 Sullivan Street, New York, New York.
“Closing”	The consummation of the transfer of fee title to the Unit in question to a Purchaser pursuant to a fully executed Purchase Agreement.
“Closing Date”	The date upon which a Closing occurs.
“Commercial Board”	The board of managers comprised of representatives of the Commercial Unit Owners.
“Commercial Common Charges”	Assessments payable to the Commercial Board by the Commercial Unit Owners for the purpose of meeting (a) Commercial Common Expenses and (b) each Commercial Unit Owner’s pro rata share of General Common Expenses.
“Commercial Common Elements”	Those Common Elements which serve or benefit exclusively the Commercial Units and/or the Commercial Unit Owners.
“Commercial Common Expenses”	Costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Commercial Common Elements.

“Commercial Common Interest”	The proportionate undivided interest, expressed as a numerical percentage, of the Commercial Common Elements appertaining to the Commercial Unit determined in accordance with the Declaration.
“Commercial Limited Common Elements”	Those Commercial Common Elements which serve or benefit one or more but not all of the Commercial Units and/or the Commercial Unit Owners.
“Commercial Section”	The Commercial Units, the Commercial Common Elements and the Commercial Limited Common Elements.
“Commercial Unit”	A Unit designated as a Commercial Unit in the Declaration, and all such Commercial Units are referred to herein collectively as “Commercial Units”.
“Commercial Unit Owner”	Any owner of a Commercial Unit, and all such owners are herein collectively referred to as “Commercial Unit Owners”.
“Common Charges”	Each Unit's proportionate share of the Common Expenses in accordance with its Common Interest.
“Common Elements”	All portions of the Property other than the Units. Common Elements are comprised of General Common Elements and Limited Common Elements.
“Common Expenses”	The General Common Expenses, the Residential Common Expenses and the Commercial Common Expenses.
“Common Interest”	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
“Condominium”	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan, the term “Condominium” specifically refers to The 10 Sullivan Condominium.

“Condominium Act”	Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.
“Condominium Documents”	The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans, form of Unit Deed and the form of Unit Owners Power of Attorney.
“Declarant”	The Sponsor of this Offering Plan, or its designee. References to Declarant’s rights throughout the Offering Plan, including the Declaration, are valid for so long as the Declarant has an ownership interest the Property.
“Declaration” or “Declaration of Condominium”	The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.
“Department of Law”	The New York State Department of Law.
“Filing Date”	The date that the Plan is accepted for filing by the Department of Law.
“First Unit Closing”	The first Closing of title with a bona fide Purchaser of a Unit.
“Floor Plans”	The floor plans of the Units certified by a registered architect or licensed professional engineer, and filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.
“GBL”	Section 352-e of the New York State General Business Law.
“General Common Charges”	Assessments payable to the Condominium Board by the Residential Board and the Commercial Board for the purpose of meeting General Common Expenses.
“General Common Elements”	The Land and all parts of the Building, including its foundations, support and main roof, other than the Units, the Residential Common Elements, the Residential Limited Common Elements, the

Commercial Common Elements and the Commercial Limited Common Elements.

“General Common Expenses”	Costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the General Common Elements.
“Insurance Trustee”	A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board.
“Land”	All that certain tract, plot, piece and parcel of land situate, lying and being in the City and State of New York, County of New York, as more particularly described in Exhibit A to the Declaration.
“Law”	The laws and ordinances of any or all of the Federal, New York State, New York City, New York County governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.
“Majority of Unit Owners”	Majority of Unit Owners means either (i) more than fifty per cent in Common Interest in the aggregate, or (ii) more than fifty per cent in number of Units in the aggregate, or (iii) more than fifty per cent in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.

“Managing Agent”	A person employed by the Condominium Board pursuant to Article II, Section 3 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in such Section of the By-Laws.
“Offering Plan”	The document filed with the New York State Department of Law which describes the Condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the “Plan”.
“Operation of the Property”	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
“Parking License”	A license for the exclusive use of a Parking Space.
“Parking Space”	A designated parking space in the Building’s first floor garage.
“Permitted Mortgage”	A mortgage placed on a Unit made to a bank, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender, the Sponsor, Sponsor-designee or the Seller of the Unit.
“Permitted Mortgagee”	The holder of a Permitted Mortgage or a guarantor of record.
“Purchase Agreement”	The agreement to purchase a Unit pursuant to this Offering Plan.
“Person”	A natural person, corporation, partnership, association, limited liability company, trustee or other legal entity.
“Power of Attorney”	The document, signed by Unit Owners, which appoints: <ul style="list-style-type: none"> (i) the Board of Managers, as attorney-in-fact, to acquire, on behalf of all Unit Owners, any Unit which the Unit Owner thereof wishes to sell or abandon, together with the

Appurtenant Interests thereto, and to deal with any such Units so acquired as they may determine; and

- (ii) the Sponsor, as attorney-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium, or any of said documents, under certain conditions set forth in the Power of Attorney.

“Property”	Means and includes the Land, the Building and all other improvements thereon, owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the New York State Condominium Act.
“Purchaser”	Any Person who has entered into an agreement with Sponsor to purchase any Unit which agreement has not been terminated or cancelled.
“Recording officer” and “Recording” or “Recorded”	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
“Register’s Office”	The City Register of the City of New York.
“Residential Board”	The board of managers representing the Residential Unit Owners.
“Residential Common Charges”	Assessments payable to the Residential Board by the Residential Unit Owners for the purpose of meeting (a) Residential Common Expenses and (b) each Residential Unit Owner’s pro rata share of General Common Expenses.
“Residential Common Elements”	Those Common Elements which serve or benefit exclusively the Residential Units and/or the Residential Unit Owners.
“Residential Common Expenses”	Costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Residential Common Elements and/or the

	Residential Limited Common Elements (to the extent that such expenses are not the obligation of the Residential Unit Owners owning the Residential Units to which the Residential Limited Common Elements are appurtenant) or in connection with any services or facilities exclusively benefiting the Residential Section or the Residential Unit Owners.
“Residential Common Interest”	The proportionate undivided interest, expressed as a numerical percentage, of the Residential Common Elements appertaining to each Residential Unit determined in accordance with the Declaration. The Residential Common Interest is the basis of determining a Unit Owner’s liability for a share of the Residential Common Expenses.
“Residential Limited Common Elements”	Those Residential Common Elements which serve or benefit one or more but not all of the Residential Units and/or the Residential Unit Owners.
“Residential Section”	The Residential Units, the Residential Common Elements and the Residential Limited Common Elements.
“Residential Unit”	Any Unit designated as a Residential Unit in the Declaration, and all such Residential Units, are, collectively, referred to as the “Residential Units”.
“Residential Unit Owner”	Any owner of a Residential Unit, and all such owners are collectively referred to as “Residential Unit Owners”.
“Rules and Regulations”	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
“Special Assessment”	The charge allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, except as otherwise provided in the Declaration or in the By-Laws.

“Sponsor”	The promoter of a project and/or an offering plan to convert a particular parcel of property to cooperative or condominium ownership. Sullivan Condo LLC is the Sponsor of this Offering Plan.
“Sponsor-designee”	Any Person designated by Sponsor to hold title to any Unit. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a “Sponsor-designee”.
“Storage Bin”	A storage bin in the Building’s cellar storage room
“Storage Bin License”	A license for the exclusive use of a Storage Bin.
“Townhouse” or “Townhouses”	The four (4) townhouse buildings located adjacent to the Building.
“Townhouse Owner”	The fee owner of a Townhouse or Townhouses.
“Unit”	Any space in the Building designated as a Unit, and all such Units are collectively referred to as the “Units”.
“Unit Owner”	The Person or Persons owning a Unit in fee simple absolute, and all such unit Owners are collectively referred to as the “Unit Owners.”
“Unit Deed”	The deed transferring title to a specified Unit from Sponsor to Purchaser in fee simple absolute.
“Unit Designation”	The number, letter or combination thereof or other official designations conforming to the tax lot number, if any, designating the Unit in the Declaration and on the Floor Plans.
“Unsold Residential Units”	Any Residential Unit owned by Sponsor or its designee at the time in question.
“Unsold Units”	Any Unit owned by Sponsor or its designee at the time in question.