



# John P. Streb & Son

Real Estate - Insurance - Appraisers

14 CEDAR STREET

DOBBS FERRY, NEW YORK 10522

Telephone 914-693-9999

November 30th, 1976

John P. Streb  
Richard W. Streb

P & G. Holding Corporation  
43 Appleton Place  
Dobbs Ferry, New York 10522

RE: WASHINGTON'S HEADQUARTERS TOWNHOUSES  
152 Broadway  
Dobbs Ferry, New York  
County of Westchester  
State of New York

Gentlemen:

At your request, as sponsor, we have reviewed for inclusion in the Operating Plan for the above captioned 20 unit condominium being proposed by you in the Village of Dobbs Ferry, County of Westchester, State of New York, the attached budget, which sets forth the estimated receipts and expenses for the first year of operation of the condominium based upon operation with occupancy of all of the units.

In our opinion, the estimates are reasonable and adequate under existing circumstances. In addition, the estimated receipts shown therein, will be sufficient to meet the normal anticipated operating expenses for the first year of operation. However, because of the possibility of unforeseeable changes in our economy, possible increases or decreases in expenses of operation, this opinion should not be taken as a representation, guaranty or warranty of any kind whatsoever, or as any assurance that the actual expenses or income of the condominium for any period of operation will not vary from the amount shown. Now should it be assumed that the condominium will not incur additional expenses, or that the Board of Managers may not provide for Reserves not reflected in such budget, or that the annual common charges for any period may not vary from amounts shown therein. It may be expected, based on current conditions, that such items as maintenance, repairs, labor and other related expenses, will change in the future.

Opinions expressed in this letter are based upon our firm's experience in all phases of the real estate industry including



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F & G Holding Corporation

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November 30th, 1976

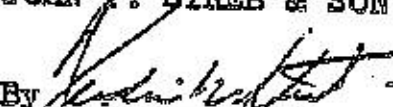
the sale of condominium units. Some of these units have included recreational facilities. It is through our activities that we have available to us actual operating costs of existing condominiums throughout Westchester County. In addition, our opinions are based upon data submitted by your consulting engineers; snow removal and gardening contractors; insurance agents; roofing contractors, and the Building Service Employees International Union Local 32E.

We have been in business for over 30 years. For the past years, the writer has been involved in real estate sales, management and appraisal of real estate in the County of Westchester and neither this company or any of its principles have any family relationship with the sponsor or its principles and we have never been in business with any of them as partners, co-ventures, shareholders or any other manner.

The undersigned hereby consents to the use of this opinion in the Offering Plan for the sale of condominium units in the above mentioned project.

Very truly yours,

JOHN P. STREB & SON

By   
Frederick W. Streb

GOTTLIEB SCHIFF TICKTIN FABRICANT & STERNKLAR, P. C.

ATTORNEYS AT LAW  
888 FIFTH AVENUE  
NEW YORK, N. Y. 10017

(212) 682-4777

CABLE ADDRESS: "GOTTSCHIFF"

MAURICE N. GREENBERGER  
OF COUNSEL

CHARLES GUTTUS (1923-1968)

September 30, 1976

F & G Properties Corp.  
152 Broadway  
Dobbs Ferry, New York 10522

Re: The Washington's Head Quarters  
Townhouses Condominium  
Dobbs Ferry, New York

Gentlemen:

You have requested our opinion concerning certain income tax consequences relating to the ownership of units in the above-captioned Condominium of which you are the Sponsor.

Stated generally, each owner of a unit in a validly created condominium is treated under the present income tax statutes in essentially the same manner with respect to his unit as is any owner of a house held by him for residential purposes.

Thus, under present law, the payments by the owner of the real estate taxes assessed against his unit and of the interest on any mortgage covering his unit will be deductible to the same extent as those items are deductible by home owners generally.

It is further our opinion that if an individual, who purchases a condominium unit to be used as his principal residence, sells or has already sold another property which he used as his principal residence, whether a private home, a cooperative apartment or another condominium unit ("the prior residence"), such individual may be allowed to defer some part, or possibly all, of the income taxes which would otherwise be payable in respect of the profit on the sale of his prior residence.

Moreover, if an owner should sell his condominium unit after attaining age 65, he may qualify for the exclusion from taxable income of a prescribed portion of the profit on the sale of his unit.

September 30, 1976

In addition to the foregoing income tax aspects, we wish to advise that a unit owner who is a veteran of the United States military forces may be entitled to an exemption for a part of the real estate taxes assessed against his unit, as is provided in the Real Estate Property Tax Law of the State of New York.

Please be advised that no warranties or representations can be made that there will be no changes in the present laws which constitute the basis of our opinion herein. In addition, we must advise you that a determination of the benefits to be derived by each individual from the allowable deductions, exclusions and exemptions necessarily involves consideration of his particular circumstances in the light of the applicable statutes, regulations and rulings. Accordingly, each prospective purchaser should consult his own attorney concerning the availability and extent of the benefits for which he may qualify.

We hereby consent to the inclusion of this opinion letter in the Offering Plan relating to the above-captioned Condominium.

Very truly yours,

GOTTLIEB SCHIFF TICKTIN  
FABRICANT & STERNKLAR, P.C.

By:

*Maurice H. Greenberger*  
Maurice H. Greenberger

GOTTLIEB SCHIFF TICKTIN FABRICANT & STERNKLAR, P. C.

ATTORNEYS AT LAW

555 FIFTH AVENUE

NEW YORK, N. Y. 10017

TELEPHONE 688-6717

CABLE ADDRESS "GOTTSCHIFF"

RICHARD FABRICANT

MORDECAI L. SCHIFF

LEONARD A. SINGER

MORDECAI STERNKLAR

CHARLES H. TICKTIN

MAURICE H. GREENBERGER  
OF COUNSEL

CHARLES GOTTLIEB (1883-1888)

September 30, 1976

F & G Properties Corp.  
152 Broadway  
Dobbs Ferry, N. Y. 10522

Re: The Washington's Head  
Quarters Townhouses  
Condominium, Dobbs  
Ferry, N. Y.

Gentlemen:


We have prepared the Declaration and Bylaws pertaining to the above-captioned Condominium and it is our opinion that these instruments, when filed, will validly create a condominium in accordance with Article 9-B of the Real Property Law of the State of New York and will comply with the rule against perpetuities in the State of New York regarding restrictions on the alienation of property.

We do hereby consent to the inclusion of this opinion letter in the Offering Plan relating to the above-captioned Condominium.

Very truly yours,

GOTTLIEB SCHIFF TICKTIN  
FABRICANT & STERNKLAR, P.C.

By:

  
Richard Fabricant  
Vice President

RF:PM

**PURCHASE AGREEMENT**

EXHIBIT E

PURCHASE AGREEMENT

WASHINGTON'S HEAD QUARTERS TOWNHOUSES

(to be executed in triplicate - one copy to be retained by the Purchaser)

Unit No.

WHEREAS, F & G Properties Corp. ("Seller") has promulgated a Plan of Condominium Ownership ("the Plan") pursuant to which the land with appurtenances and the condominium units ("the Units") being constructed thereon by Seller, located on Broadway, Village of Dobbs Ferry, Town of Greenburgh, Westchester County, New York, will be declared to be a condominium under the provisions of Article 9-B of the Real Property Law of the State of New York on the terms and conditions more particularly set forth in the Plan; and

WHEREAS, ("Purchaser") has received at least 48 hours in advance and read copies of the Declaration to be made by Seller and to be recorded in the Office of the Clerk of Westchester County, the Plan and the schedules attached thereto, the By-Laws and the Rules and Regulations, all of which are incorporated herein by reference and made part of this Agreement with the same force and effect as if fully set forth herein; and

WHEREAS, there have also been exhibited to Purchaser floor plans (the "Floor Plans") for the captioned Unit and for the Building in which it is located ("the Building"), prepared by Ferdinand Gottlieb Associates, P.C., Architect, to be filed in the said Clerk's Office; and

WHEREAS, Purchaser is desirous of purchasing the Unit designated as Unit No. in the Declaration and on the Floor Plans, together with an undivided interest in the common elements appurtenant thereto (said unit and the undivided interest being hereinafter called "the Unit")

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Seller and Purchaser mutually agree as follows:

1. Payment for Unit. Seller hereby agrees to sell and Purchaser hereby agrees to purchase the Unit designated as Unit No. in the Declaration and on the Floor Plans to be filed in the Office of the Clerk of Westchester County, New York, for the price of \$ payable as follows:

(a) \$ on the signing of this Agreement, the receipt whereof by check drawn on a New York bank or trust company to the order to "F & G Properties Corp. Escrow", subject to collection, is hereby acknowledged; and,

(b) The balance of \$ (including the proceeds of the purchase money mortgage loan referred to in Paragraph B hereof, if any) at the closing of title as hereinafter provided in Paragraph 2.

2. Closing of Title. The closing of title shall take place at the office of any lending institution making a purchase money mortgage loan on the Unit or at such other place as Seller may designate, at an hour and on a date (hereinafter called the "Closing Date"), to be specified by Seller, no earlier than 20 days after the date on which written notice is given to Purchaser. The closing of title may be adjourned to such later date as the parties may agree upon in writing and such adjourned date shall then be deemed the Closing Date hereunder. The closing of title will take place by 197 . However, the closing may be adjourned by the Sponsor for a period or periods up to six months beyond such date. A reasonable adjournment may also be had where the Sponsor is unable to deliver a completed unit because of strikes, acts of God or third persons beyond the control of the Sponsor.

At the closing of title Seller shall deliver to Purchaser a bargain and sale deed, without covenants against Grantor's acts, conveying the Unit to Purchaser, such deed to be in the form annexed hereto as Exhibit A (hereinafter called "the Deed"), executed and acknowledged by Seller in form for recording, with all necessary New York State Documentary Stamps affixed thereto at the expense of Seller.

Simultaneously with the delivery of the deed, Purchaser shall cause the mortgagee of the purchase money mortgage hereinafter described, if any, to pay the proceeds thereof to Seller on account of the purchase price and Purchaser shall pay to Seller any balance of the purchase price by certified check of Purchaser, or cashier's check, to the order of Seller, drawn on a bank or trust company which is a member of the New York Clearing House Association.

Title to the Unit will close only after or concurrently with the following events:



- (i) The issuance of a temporary or final certificate of certificates of occupancy and any other necessary permits for the Unit;
- (ii) Recordation and filing of the Declaration, By-Laws and Floor Plans as required by law;
- (iii) The simultaneous closing of the purchase money mortgage loan referred to in Paragraph 8 hereof, if any;
- (iv) If Purchaser has requested title insurance at Purchaser's expense, the simultaneous issuance by a title insurance company of a binder agreeing to insure fee title to the Unit in Purchaser, in the amount of the purchase price, free and clear of all liens, encumbrances and other title exceptions other than those set forth in the Deed annexed hereto as Exhibit A and made a part hereof and the Lien of the mortgage obtained by Purchaser, if any, and also agreeing to insure that the Condominium has been validly created pursuant to Article 9-B of the Real Property Law of the State of New York, as amended; and
- (v) The assignment by Seller to Purchaser of the manufacturers' warranties, if any, covering the appliances in the Unit.

3. **Binding Effect of Declaration, By-Laws, Plan, Rules and Regulations.** Purchaser hereby agrees to be bound by the Declaration, the By-Laws, the Rules and Regulations and the Offering Plan and they are hereby deemed incorporated herein. Any inconsistency between the Purchase Agreement and the Offering Plan shall be resolved in favor of the Offering Plan.

4. **Marketable Title.** Seller agrees to convey to Purchaser good and marketable title in fee simple to the Unit free and clear of all liens and encumbrances other than those set forth in the Deed annexed hereto and made a part hereof and the purchase money mortgage referred to in Paragraph 7 hereof, if any.

5. **Purchaser to Pay Expenses of Closing.** Purchaser will pay the following closing costs and expenses as set forth on Page 24 and 25 of the Offering Plan.

Estimated real estate taxes for the tax year in which title closes, and estimated common charges and expenses for the month in which title closes (as estimated in Exhibits B & B of the Offering Plan) shall be adjusted

between Seller and Purchaser as of the date of closing of title.

6. Agreement Subject to Mortgages. Purchaser agrees that all terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any building loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which may hereafter be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the building loan schedule of payments or accelerated thereunder by virtue of the lender's right to make advances before they become due in accordance with the schedule of payments. Notwithstanding anything to the contrary contained in this Paragraph 6, however, on the Closing Date the only mortgage to which the Unit will be subject will be the purchase money mortgage referred to in Paragraph 7 hereof, if any.

7. Mortgage Loans Procured by Seller. This Agreement shall be conditioned upon the issuance to Purchaser of a commitment by a lending institution (hereinafter called "the Bank") for a self-liquidating purchase money mortgage loan covering the Unit in the amount of \$ . payable over years in equal monthly installments to be applied first to interest at the maximum rate permitted by the General Obligations Law of the State of New York and the rules and regulations promulgated by the New York State Banking Board as of the Closing Date, computed on the balance of principal remaining unpaid from time to time, and the balance to the reduction of principal, until years after the Closing Date, when any then unpaid balance shall be due.

If Purchaser desires to obtain such mortgage loan, Purchaser agrees to make prompt (no later than 10 days after the signing of this Agreement), diligent and truthful application to the Bank for such mortgage commitment and agrees to supply the Bank with all references and other information required by it in connection with the granting of such commitment. In the event that Purchaser shall have made such application and thereafter the Bank shall refuse or fail to issue such commitment within 30 days from the date of Purchase Agreement then Purchaser shall notify the Seller that he has not been able to obtain such a commitment

and then unless Seller shall within thirty (30) days of notification by Purchaser that he has not obtained a mortgage, obtain a mortgage commitment for a purchase money mortgage loan covering the Unit in the amount of \$

on substantially the same terms, or shall agree to take back a purchase money mortgage in that amount, on substantially the same terms and conditions and in substantially the same form. Seller or Purchaser may elect to rescind this Agreement by notice to the other sent within ten (10) days after the expiration of Seller's time to procure such commitment and neither party shall have any further liability to the other hereunder, except that there shall be returned to Purchaser all monies paid pursuant to this Agreement, without interest.

Purchaser hereby agrees to execute at the closing the bond or note, mortgage and any other documents necessary or required by the Bank, the Seller or other lender. Purchaser will pay, at closing, recording fees for the deed, charges as shown in the Offering Plan, escrow deposits required by the Bank, interest on his mortgage from date of closing to the end of the month.

8. Manner of Payment of Purchase Price. Purchaser may, at his election, pay the purchase price all in cash and without accepting any purchase money mortgage loan, or he may, if he chooses, accept from the Bank a mortgage loan in the maximum amount or a smaller mortgage loan, at his own expense, provided that the form of mortgage that he executes shall be in the form of the New York statutory form of mortgage except for such variations as may be legally necessary in order to permit the lender to make the loan.

9. Default by Purchaser. The time for the payment of the purchase price hereunder is of the essence of this Agreement. In the event Purchaser shall fail to make any payment on the date hereinbefore provided or on such later date as the parties hereto shall agree upon, or shall fail to perform any of Purchaser's other obligations hereunder, Seller may send notice to Purchaser of Seller's intention to cancel this Agreement if such default shall not be cured within five days thereafter. If within said five-day period Purchaser shall fail to cure such default, Seller may, at its option, cancel this Agreement by notice of cancellation to Purchaser sent within 30 days after the sending of the said notice of intention to cancel. If, before the sending of notice of cancellation Purchaser shall have failed to cure said default the Seller shall cause all payments made by Purchaser pursuant to this Agreement then held in escrow, which payments, together with all other sums theretofore paid by Purchaser hereunder not, however to exceed an amount equal to 10% of the total purchase price plus all sums expended by Sponsor for additional equipment or installations requested by Purchaser to be retained by seller as liquidated

Damages and each of the parties hereto shall be relieved of any further liability or obligation to the other hereunder. If this Agreement shall be cancelled by Seller pursuant to the provisions of this Paragraph 9, Seller may sell the Unit to any third party and Seller shall be under no obligation to account to Purchaser for any part of the proceeds of such sale.

10. Agreement May Not Be Assigned. Purchaser shall have no right to assign this Agreement without the prior consent in writing of Seller and any purported assignment of this Agreement in violation hereof shall be voidable at the option of Seller.

11. Notices. Any Notice to be given hereunder shall be in writing and sent by registered or certified mail to Purchaser at the address given below or to Seller at 52 Broadway, Dobbs Ferry, New York (with copy by registered or certified mail to Gottlieb Schiff Tichtin Fabricant & Sternklar, P.C., 535 Fifth Avenue, New York, New York) or at such other address as either party may hereafter designate to the other in writing. The date of mailing shall be deemed to be the date of the giving of notice, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address.

12. No Representation. Purchaser represents to Seller that Purchaser has examined the Floor Plans for the Unit and the plans and specifications for the Unit. Purchaser acknowledges that he has not relied upon any representations, warranties or statements made by Sponsor or others, including, but not limited to, any relating to the description or physical condition of the Unit, the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the building services, the estimated common charges and expenses allocable to the Unit, or the right to any income tax deduction on account of any real estate taxes and/or mortgage interest paid by Purchaser, except as set forth herein or in the Declaration, the By-Laws or the Offering Plan specifically set forth. Purchaser agrees that Seller shall have no liability or responsibility to Purchaser if the layout or dimensions of the Unit or any part thereof or of the common elements as shown on the Floor Plans or on the plans and specifications for the Building are not accurate or correct provided such layout or dimensions conform substantially to the Floor Plans and the plans and specifications for the Unit as modified or supplemented in accordance with the Plan and that

Purchaser will not be relieved from his obligations hereunder by reason of any minor inaccuracy or error.

13. Title Insurance. If so requested by Purchaser, Seller will obtain for Purchaser at the closing of title, at Purchaser's expense, a certificate issued by a title insurance company agreeing to insure Purchaser's title to the Unit subject only to the exceptions set forth in the Deed annexed hereto, the conditions of the standard title insurance policies written by such company, the above described purchase money mortgage, if any, the conditions set forth in this Purchase Agreement and the provisions of the Declaration and the By-Laws.

14. The Offering Plan requires and the Purchaser hereby agrees to deposit with the Board of Managers at the closing \$100.00 to create a capital equipment purchase fund and an additional \$100.00 to be held in escrow by the Board until the first annual meeting of the Unit Owners. The foregoing is more particularly described in the Offering Plan.

15. It is agreed that the delivery and acceptance of the deed at the closing of title, without specific agreement in writing which by its terms shall survive such title closing, shall be deemed to constitute full compliance by Seller with all of the terms, conditions and covenants of this contract on its part to be performed except as to those covenants and agreements which by the Offering Plan are made to survive title closing. It is further agreed that trial by jury in any action, proceeding or counterclaim arising out of or from this Agreement is hereby waived by the Purchaser.

16. Recording of Deed. At the closing of title, Purchaser will deliver the executed deed received from Seller to the representative of the title company insuring Purchaser's title, or if there be no representative of the title insurance company present, the attorneys for Seller, for recording in the Office of the Clerk of Westchester County at the expense of Purchaser.

17. Binding Effect. This Agreement shall not be effective or binding on Seller until a duplicate hereof is executed by Seller and delivered to Purchaser.

Subject to the provisions hereof, this Agreement shall bind and insure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns.

18. Agreement Subject to Filing of Declaration. This Purchase Agreement is contingent upon the Declaration being filed on or before September 30, 1977. The Plan may be abandoned by Seller at any time prior to its being declared effective and shall be abandoned

and deemed abandoned if it has not been declared effective within the time prescribed by the Plan as it may be amended. If the Plan is abandoned or does not become effective or if, after the Plan is declared effective, title to the Unit shall not close within the time set forth in the Plan for any reason other than Purchaser's default, this Purchase Agreement shall be deemed cancelled and not later than 45 days thereafter, Purchaser shall receive a refund in full, without interest, of all monies paid by Purchaser hereunder and upon such repayment, neither party shall have any claim against the other and both shall be released from all obligations hereunder.

19. Monies to be Held in Trust. Seller will hold all monies received by it through its agents or employees in trust until the closing of title on the unit. All such monies will be deposited by the Sponsor with Gottlieb Schiff Ticket Fabricant & Sternklar, P.C. as agents, and will be held in trust in a special account under the name of "Washington's Head Quarters Townhouses Condominium Escrow Account" which shall not bear interest. The funds so deposited will be disbursed only in compliance with the provisions of this Purchase Agreement and the Offering Plan.

20. Definitions. The term "Purchaser" shall be read as "purchasers" if more than one person are purchasers, in which case their obligations shall be deemed joint and several.

21. Gender. The use of the masculine gender in this agreement shall be deemed to refer to the feminine gender whenever the context so requires.

22. Other Agreements. This Agreement supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them and no oral representations or statements shall be considered a part hereof.

23. Amendment of Agreement. This Purchase Agreement may not be amended, altered or discharged except by agreement in writing signed by the party sought to be charged therewith or by his, her or its duly authorized agent.

24. Brokerage. Purchaser represents and warrants to Seller that Purchaser did not negotiate with any broker for the purchase of the Unit, other than a representative

of Sponsor.

25. Captions. The captions in this Purchase Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement, or the intent of any provision hereof.

Dated: \_\_\_\_\_, New York  
          , 197

\_\_\_\_\_  
(L.S.)  
\_\_\_\_\_  
(L.S.)  
Purchaser  
\_\_\_\_\_  
\_\_\_\_\_  
Address

ACCEPTED:  
F & G PROPERTIES CORP.  
BY \_\_\_\_\_  
Dated \_\_\_\_\_

EXHIBIT F

0482



EXHIBIT F

DEED

THIS INDENTURE made the \_\_\_\_\_ day of \_\_\_\_\_ 1976, between F & G PROPERTIES CORP., a New York corporation having its principal office at 152 Broadway, Village of Dobbs Ferry, New York, Westchester County, "Grantor", and \_\_\_\_\_ residing at \_\_\_\_\_

"Grantee",

WITNESSETH:

That the Grantor, in consideration of Ten (\$10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Unit designated as Unit No. \_\_\_\_\_ in the Declaration concerning the Washington's Head Quarters Townhouses Condominium, located in the Village of Dobbs Ferry, Town of Greenburgh, Westchester County, New York, (hereinafter called the "Property") made by the Grantor under the Condominium Act of the State of New York as amended (Article 9-B of the Real Property Law of the State of New York), dated \_\_\_\_\_ 197 , and recorded in the Office of the County Clerk of Westchester County, Division of Land Records, on the \_\_\_\_\_ day of \_\_\_\_\_ 197 , in \_\_\_\_\_ of Conveyances at Page \_\_\_\_\_ (hereinafter called the "Declaration"), which Unit is also designated as Tax Lot No. \_\_\_\_\_ on the Floor Plans of the Buildings, certified by \_\_\_\_\_ and Gottlieb Architects, P.C., Architect, on the \_\_\_\_\_ day of \_\_\_\_\_ 197 , and filed simultaneously with said Declaration in the Office of the County Clerk of Westchester County, Division of Land Records as Maps No. \_\_\_\_\_ (hereinafter called the "Unit"). The land on which the Building containing the Unit is located (and on which the other buildings forming a part of Washington's Head Quarters Townhouses Condominium are located) is described as follows:

All that certain plot, piece or parcel of land, situate, lying and being in the Village of Dobbs Ferry, Town of Greenburgh, County of Westchester and State of New York, known and designated as Lot 101 in Block 27 of a certain map entitled "Blocks No. 2, 23, 24, 25, 26 and 27 Map No. 5 and Amended Map of Block 2, Map 2, also Amended Map of Part of Blk. 3, Map 1, and Part of Revised Map of Blk. 4, Map 1, Riverview Manor, Property of Hastings Homes Company located at Dobbs Ferry and Hastings-on-Hudson, County of Westchester, State of New York", which map is filed in the Office of the County Clerk, County of Westchester, as Map No. 1907, together with a parcel of land immediately adjoining said Lot 101 on the North and which said lot and adjoining parcel when taken together are more particularly bounded and described as follows:

BEGINNING at a point in the easterly side of Broadway and its intersection with the northerly line of Colonial Avenue;

thence along the easterly side of Broadway the following courses and distances: North 3 degrees 3' 10" East 136.56 feet; North 0 degrees 43' 40" East 24.79 feet. North 2 degrees 26' 50" East 50.02 feet. North 4 degrees 10' East 17.19 feet to the southwesterly corner of land conveyed by Joseph Hasbrouck and wife to the Empire State Society of Sons of the American Revolution under deed dated April 8, 1895 and recorded in the Office of the Register of Westchester County, March 23, 1896 in Liber 6646 of Deeds at page 40;

thence along the lands of said Society the three following courses: South 56 degrees 50' East 10 feet. North 4 degrees 3' 10" East 21 feet. North 85 degrees 56' 50" West 10 feet to the easterly side of Broadway and thence continuing along the easterly side of Broadway the following courses and distances: North 4 degrees 3' 10" East 11.81 feet. North 10 degrees 19' 50" East 31.80 feet, thence on a curve to the right having a radius of 120 feet a distance of 140 feet and North 15 degrees 17' East 199.52 feet to the southerly line of lands now or formerly belonging to George Karsanidi and Dusica Karsanidi, his wife, by deed number 6646 cp 45;

thence along the lands now or formerly of Karsanidi South 37 degrees 01' 10" East 21.23 feet; to the westerly side of Croton Aqueduct;

thence along the westerly side of the Croton Aqueduct the three following courses: South 16 degrees 33' 35" West 174.16 feet to an angle. South 77 degrees 28' 30" East 16.54 feet to an angle and South 16 degrees 35" West 135.88 feet to the northerly side of Colonial Avenue;

running thence along the northerly side of Colonial Avenue South 46 degrees 30' West 20.48 feet and on a curve to the right having a radius of 184.38 feet a distance of 179.51 feet to the point of place of beginning.

TOGETHER with an undivided \_\_\_\_\_ percent interest in the common elements of the Property described in said Declaration (hereinafter called the "common elements");

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining units or common elements now or hereafter existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or the Unit, after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the common elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the owners of other units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other common elements located on the Property, and serving the Unit;

TOGETHER with and SUBJECT to all easements of necessity in favor of the Unit or in favor of other units or the common elements;

TOGETHER with an easement for the exclusive use of any yard to which there is direct access from the interior of the Unit;

TOGETHER with and SUBJECT to ingress and egress over to and through common elements to the nearest public highway or street;

SUBJECT to easements in favor of adjoining units and in favor of the common elements for the continuance of all encroachments of such adjoining units or common elements on the Unit, now or hereafter existing as a result of construction of the Buildings, or which may come into existence hereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or of any adjoining unit or of the common elements, after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the common elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

SUBJECT also to easements in favor of any unit having sole access to a yard directly from the interior of such Unit for the exclusive use of such yard;

SUBJECT also to easements for the exclusive use of designated parking spaces;

SUBJECT: Assessments as contained in Liber 70 cp 206, Liber 639 cp 271, recorded in Liber 636 cp 341 and Liber 2126 cp 193 which relate to water rights in adjoining owners.

SUBJECT: The provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the County Clerk of Westchester County, Division of Land Records, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein.

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

The use for which a Unit (as defined in the Declaration) is intended is for residential purposes, except that Units may in addition be used as a professional office by a resident thereof subject, however, to applicable governmental regulations and the prior written consent of the Board of Managers.

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

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws and the Rules and Regulations of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof as the same may be amended from time to time by instruments recorded in the Office of the Clerk of Westchester County.

The terms "Grantor" and "Grantee" shall be read as "Grantors" and "Grantees" whenever the sense of this Deed so requires.

This conveyance is made in the regular course of business actually conducted by the Grantor.

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Deed the day and year first above written.

F & G PROPERTIES CORP.

By \_\_\_\_\_  
Grantor

\_\_\_\_\_  
Grantee

\_\_\_\_\_  
Grantee

State of New York )  
 ) ss.:  
County of )

On the \_\_\_\_\_ day of \_\_\_\_\_, 197 , before me personally came \_\_\_\_\_, to me known, who, being by me duly sworn, did depose and say that he resides at No. \_\_\_\_\_

; that he is the \_\_\_\_\_ of F & G Properties Corp., the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

\_\_\_\_\_  
Notary Public

State of New York )  
 ) ss.:  
County of )

On the \_\_\_\_\_ day of \_\_\_\_\_, 197 , before me personally came \_\_\_\_\_, to me known and known to me to be the individual described in, and who executed the foregoing instrument, and duly acknowledged to me that he executed the same.

\_\_\_\_\_  
Notary Public