



MADISON TITLE AGENCY, LLC

Phone 732.905.9400
1.877.4.madison (462.3476)
Fax 732.905.9420
1125 Ocean Avenue
Lakewood NJ 08701
www.madisontitle.com

November 28, 2017

Mitchell Taras
Sadis & Goldberg LLC
551 5th Avenue 21st Floor
New York, NY 10176
Email: mtaras@sglawyers.com

Reference: MTANY-115305
1 Edgewater Street
Staten Island, NY 10305
One Edgewater Equities LLC

Dear Mr. Taras:

Please be advised that the above referenced Title Commitment has been amended as follows:

Schedule B has been amended to amend Exception No. 17.

Attached hereto is an amended Schedule B. Please insert this in your Title Commitment and consider it a part thereof.

Very truly yours,

James Lee, Esq.
Madison Title Agency, LLC

cc: Jeffrey A. Wendler
Sills Cummis & Gross
101 Park Avenue, 28th Floor
New York, NY 10017

Stewart Title Insurance Company

Title No.: MTANY-115305

SCHEDULE B CONTINUED

Hereinafter set forth are the additional matters which will appear in the policy as exceptions from coverage, unless disposed of to the Company's satisfaction prior to the closing or delivery of the policy. Company reserves the right to raise additional exceptions.

1. Rights of tenants or persons in possession, if any.
2. Amended 05/04/2017
Mortgages set forth herein (5) - See Mortgage Schedule.
3. Covenants, Conditions, Restrictions, Easements, Agreements, etc. of record:
 1. Gas Easement in Liber 1516 Page 9.
 2. Agreement in Liber 496 Page 131 and in Liber 496 Page 144.
 3. Agreement in Liber 685 Page 511.
 4. Easement Agreement in Document #197364.
4. Tax Search: Herein
5. Bankruptcy Searches run against the same/similar name as Edgewater Plaza Loft LLC and One Edgewater Entities LLC.
Returns: None
6. Satisfactory Proof by affidavit must be furnished whether any work has been done upon the premises by the City of New York, or any demand made by the City for any work, which may result in charges being imposed by:
 - a. the New York City Department of Rent and Housing Maintenance, Emergency Services;
 - b. the New York City Department of Environmental Protection for Water Tap closing or any related work; and
 - c. by the New York City Department of Health;whether or not such charges are liens against which this policy protects.
7. Policy excepts any fees, charges, liens and assessments which pursuant to the Administrative Code of the City of New York may have attached although not yet filed with the County Clerk, Register and/or Department of Finance (City Collector's Office).

The purchaser and/or mortgagee should obtain satisfactory proof showing whether any work has been done upon the premises described in Schedule "A" by the City of New York, or any demand made by the City of New York for any such work which may result in fees, charges, liens and/or assessments by the New York City Department of Rent and Housing Maintenance, the New York City Department of Health, the New York City Department of Environmental Protection, the New York City Department of Buildings and the New York City Fire Department for emergency repairs, water tap closing, leaking tap or service pipe repairs or any related work. The Department of Buildings and the Fire Department may also have liens for unpaid fees for inspections, reinspections, examinations or services rendered by the Department,

Issued by:
Madison Title Agency, LLC
1125 Ocean Avenue, Lakewood, NJ 08701
Telephone: (732)905-9400 Fax: (732)905-9420

Stewart Title Insurance Company

Title No.: MTANY-115305

and for permit fees billed by the Department of Buildings.

8. For informational purposes only:

For New York City Properties Only: The City of New York requires the owners of certain income producing properties to file a Real Property Income and Expense ("RPIE") form with the City's Department of Finance annually. If the property owner does not file the RPIE form or files the form late, then the Department of Finance may assess a penalty of 3 to 5 percent of the property's final assessed valuation. The penalty will appear on the owner's real property tax bill. Because there may be significant time lag between the due date for the RPIE form and the date on which the penalty and interest appear on the tax bill, the policy will except and not cover any and all RPIE charges, fees and penalties which may be assessed by the Department of Finance against the property or its owner after the date of the title policy.

9. The Transit Adjudication Board Judgment Book is illegible and destroyed and cannot be searched as to the name of the certified owner and proposed purchaser, if any. Company requires an affidavit and indemnity as to knowledge of any Transit Adjudication Board Judgments.
10. A final water/sewer rent bill is required at closing. In the absence of such a bill showing an actual reading of consumption, policy will except all water meter and/or sewer rent charges from the date of that last actual reading of the meter including all charges entered thereafter and which might include usage prior to date of the policy.
11. Note: A request for a final water reading must be made more than 30 days in advance of closing to the Bureau of Customer Services of the Department of Environmental Conservation in the County in which the property is located. Without receiving 30 days notice, which period runs from the date on which payment for the reading is posted to the property's account, the Department will not afford a purchaser innocent owner status, notwithstanding that a reading is posted by DEP after receiving the request for a reading and before closing.
12. **PROPERTIES NOT YET CONVERTED TO METERED WATER BILLING:**
DEP will be charging a 100% surcharge in the event a water meter has not yet been installed. Company will pick up same at time of closing if DEP shows property as subject to surcharge.
13. Please note for Kings, Queens, Bronx and New York Counties: If there will be a deed submitted for recording at or prior to closing, please be advised that all transfer tax forms must be in e-tax form format prepared on-line through the Acris system. For more information please see www.nyc.gov/acris.
14. Deeds and Mortgages must contain the covenant required by Section 13 of the Lien Law and such covenant must be absolute and not conditional. The covenant is not required in deeds from referees or other persons appointed by a court for the sole purpose of selling property.
15. Searches were run for judgments, liens, federal tax liens, etc. against the same/similar name as Edgewater Plaza Loft LLC. The following returns were found: None
16. Searches were run for judgments, liens, federal tax liens, etc. against the same/similar name as One Edgewater Entities LLC. The following returns were found: None

Issued by:

Madison Title Agency, LLC
1125 Ocean Avenue, Lakewood, NJ 08701
Telephone: (732)905-9400 Fax: (732)905-9420

Stewart Title Insurance Company

Title No.: MTANY-115305

17. Amended 11/28/2017
Notice of Pendency in Action filed 03/22/2016, in Supreme Court of Richmond County; Tu Kang Yang, individually and on behalf of An Hui Realty LLC, Plaintiff, v. Edgewater Plaza Loft LLC and others, Defendants, under Index No. 100300/16, for specific performance. This action must be discontinued, judgment, if any, vacated, and Notice of Pendency canceled by order of Court.
Order Vacating Notice of Pendency filed on 09/14/2017 and on 09/22/2017
Notice of Appeal filed on 09/15/2017
18. OMITTED 5/3/2017
Mechanics Lien filed on 04/16/2015 in Richmond County.
Debtor: North Shore LIJ
Creditor: York Mechanical Corp.
In the amount of: \$498,500.00.
Partial release filed on 04/29/2015
Extension filed on 04/15/2016
TO BE DISPOSED OF.
19. Deed to contain the following language: "Being and intended to be a portion of the same premises conveyed to the party of the first part by Deed from BCAM 2005-3 Office One, LLC recorded on 05/27/2015 in Document #562659".
20. No title will be insured to any land lying below the present or any former high water line.
21. Except the right of the United States Government to establish harbor, bulkhead or pierhead lines or to change or alter any such existing lines and to remove or compel the removal of fill and improvements thereon (including buildings or other structures) from land now or formerly beyond the high water mark of Upper Bay without compensation to the insured.
22. Except the rights of the United States Government, the State of New York and the City of New York or any of their departments or agencies to regulate and control the use of the piers, bulkhead, land under water and land adjacent thereto.
23. Except the rights, public and private, together with flooding and drainage rights, if any, in and to all streams, rivers or water courses crossing, bounding or affecting the premises.
24. OMITTED 7/18/2017
Variations exist between Tax Map and record description.
25. OMITTED 5/5/2017
Unrecorded Lease and Option to Purchase made by and between Pouch Terminal, Inc., as Landlord, and Hapag-Lloyd (America), Inc., as Tenant, dated December 9, 1981, a memorandum of which was recorded on January 22, 1982 in Reel 3 Page 4127.
26. Unrecorded Operating Agreement of Edgewater Plaza Loft LLC made by and among Xi Hui Wu, Chun Peter Dong and Amy Cao, dated May 7, 2015, First Amended and Restated Operation Agreement recorded on 04/19/2016 in Document #601404.

Issued by:

Madison Title Agency, LLC
1125 Ocean Avenue, Lakewood, NJ 08701
Telephone: (732)905-9400 Fax: (732)905-9420

Stewart Title Insurance Company

Title No.: MTANY-115305

27. New York City Real Property Transfer Tax payment and return are due upon delivery of closing deed. NOTE: Where the consideration reported is \$400,000.00 or more, the City of New York requires that a copy of the Contract of Sale be attached to the RPT return. New York City Smoke Detecting Alarm (Device) Affidavit must accompany closing deed for recording. Pursuant to NYC Administrative Code Sec. 27-2099, a closing deed, lease or memorandum of lease cannot be accepted for recording unless accompanied by: 1. If a multiple dwelling (3 families or more) - A "Preliminary Residential Property Transfer Form" as published by the Department of Housing, Preservation and Development of the City of New York. NOTE: In New York City ownership registration is required for all Multiple Dwellings, i.e.. 3 families or more, NYC Adm. Code Sec. 27-2097(b)(1); AND for all Non-multiple Dwellings, i.e.. 1-2 family dwellings, if the owners reside outside the City of New York, NYC adm. Code Sec. 27-2097(b)(2). Only one property may be registered on each form, therefore, the use of several forms will be required if the instrument to be recorded affects more than one property. 2. If a non-multiple dwelling - An Affidavit executed by the purchaser stating that the deed, lease or memorandum of lease does not affect a multiple dwelling.
28. Tax Law _ 663(d), effective 9/1/2003 as revised, requires that a recording officer shall not record or accept for record any deed unless accompanied by a form IT-2663 for the appropriate year in which the transaction takes place, together with the payment of the estimated tax due, if any, by check made payable to "NYS Income Tax" or if the transaction is not subject to the filing and payment requirements of _ 663 because the seller is a resident individual, trust or estate, a TP-584 form which includes a completed certification by the transferor/seller that this section is inapplicable to the transfer.
29. Proof required to show all tenancies and parties in possession. All leases affecting the premises must be produced and examined in advance of closing, and determination made as to whether any instrument is required from the lessees in order to subordinate.

Issued by:

Madison Title Agency, LLC
1125 Ocean Avenue, Lakewood, NJ 08701
Telephone: (732)905-9400 Fax: (732)905-9420

Explore Litigation Insights

Docket Alarm provides insights to develop a more informed litigation strategy and the peace of mind of knowing you're on top of things.

Real-Time Litigation Alerts



Keep your litigation team up-to-date with **real-time alerts** and advanced team management tools built for the enterprise, all while greatly reducing PACER spend.

Our comprehensive service means we can handle Federal, State, and Administrative courts across the country.

Advanced Docket Research



With over 230 million records, Docket Alarm's cloud-native docket research platform finds what other services can't. Coverage includes Federal, State, plus PTAB, TTAB, ITC and NLRB decisions, all in one place.

Identify arguments that have been successful in the past with full text, pinpoint searching. Link to case law cited within any court document via Fastcase.

Analytics At Your Fingertips



Learn what happened the last time a particular judge, opposing counsel or company faced cases similar to yours.

Advanced out-of-the-box PTAB and TTAB analytics are always at your fingertips.

API

Docket Alarm offers a powerful API (application programming interface) to developers that want to integrate case filings into their apps.

LAW FIRMS

Build custom dashboards for your attorneys and clients with live data direct from the court.

Automate many repetitive legal tasks like conflict checks, document management, and marketing.

FINANCIAL INSTITUTIONS

Litigation and bankruptcy checks for companies and debtors.

E-DISCOVERY AND LEGAL VENDORS

Sync your system to PACER to automate legal marketing.