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February 9, 2018

Mitchell Taras  
Sadis & Goldberg LLC  
551 5th Avenue 21st Floor  
New York, NY 10176  
Email: [mtaras@sglawyers.com](mailto: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 A has been amended to update the Effective Date.  
Schedule B has been amended to amend Exceptions # 17 and 43..

Attached hereto is an amended Schedule A and 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 A****Proposed Insured:****Effective Date: January 22, 2018****Purchaser** One Edgewater Equities LLC**Mortgagee** Investors Bank, its successors and/or assigns as their respective interests may appear**Amount of Insurance:****Fee** \$47,250,000.00**Mortgage** \$35,000,000.00

THIS COMPANY CERTIFIES that a good and marketable title to the premises described in Schedule A, subject to the liens, encumbrances and other matters, if any, set forth in this certificate may be conveyed and/or mortgaged by:

**Edgewater Plaza Loft LLC by deed from BACM 2005-3 Office One, LLC dated May 15, 2015 and recorded May 27, 2015 in the Richmond County Register's/Clerk's Office in Document # 562659.  
Covers premises under examination and more**

**Subject to Exception 17.****The estate or interest in the land described or referred to in this certificate and covered herein is:**

Fee Simple

**Premises described herein are known as:****Address:** 1 Edgewater Street, Staten Island, NY 10305**County:** Richmond**City/Town:** Staten Island**Block:** 2820 **Lot:** 95**SEE SCHEDULE A, LEGAL DESCRIPTION ATTACHED.**

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

**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,

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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](http://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

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