

THIS INDENTURE, ^{as of} made the 21 day of July, 1999
nineteen hundred and ninety-nine between THE CITY OF NEW YORK, a municipal corporation,
having its principal office at City Hall, Borough of Manhattan, City and State of New
York the first party

and 9TH & 10TH STREET L.L.C., 186 West 80th Street, New York, NY 10024

hereinafter designated as the second party.

WHEREAS, after the appraisal under the direction of the Mayor of the City of
New York, and after a public hearing held on the 13th day of May, 1998, the Mayor by
authorization dated the 22nd day of May, 1998 (Calendar No. 18), duly ordered and
directed the sale at public auction of the premises therein and hereinafter described for
the minimum or upset price of ONE MILLION ONE HUNDRED TWENTY FIVE THOUSAND(\$1,125,000.00)
DOLLARS, and

WHEREAS, after advertisement in the manner provided by law, said premises
were duly sold by and under the direction of the Department of Citywide Administrative
Services, Division of Real Property (now known as Division of Real Estate Services) at
public auction at the time and place set forth in such advertisement for the sum of THREE
MILLION ONE HUNDRED FIFTY THOUSAND(\$3,150,000.00)DOLLARS that being the highest bid
therefor at the said sale,

NOW, THEREFORE, WITNESSETH: That the first party, in consideration of the
sum of THREE MILLION ONE HUNDRED FIFTY THOUSAND(\$3,150,000.00) DOLLARS

lawful money of the United States, paid by the second party, does hereby grant and
release unto the second party, the heirs or successors and assigns of the second party
forever,

All that/those certain piece/s or parcel/s of land, together with any
improvements thereon, situate, lying and being in the Borough of MANHATTAN City and State
of New York, designated on the Tax Map of the City of New York, for the Borough of
MANHATTAN, as said Tax Map was on Current,

Block 392, Lot/s 10
A/K/A 605 EAST 9TH STREET AND 350 EAST 10TH STREET

The party of the second part has herewith executed and delivered to the
party of the first part, a purchase money mortgage in the sum of TWO MILLION FORTY SEVEN
THOUSAND FIVE HUNDRED(\$2,047,500.00)DOLLARS which is intended to be recorded
simultaneously herewith.

Use and development of this subject property is restricted and limited to a
"Community Facility Use" as such use is defined in the New York City Zoning Resolution as
existing on date of the auction.

The property shall be burdened by the foregoing use restriction(s)
notwithstanding any uses which may be permitted by the grant of a variance and/or
notwithstanding any changes, modifications or amendments to be made at any future time by
the City of New York to its Zoning Resolution.

This restriction shall run with the land.

TO HAVE AND TO HOLD the premises herein granted unto the second party, the
heirs or successors and assigns of the second party forever.

Subject to: (1) Any state of facts an accurate survey would show; (2) The
rights, if any, of tenants and persons in possession, if any; (3) All
violations of any local, State or Federal Government having jurisdiction thereof existing
at the time of closing; (4) Building restrictions and zoning regulations in force at the
time of the delivery of the deed and covenants, restrictions of record, and easements
affecting the subject property; (5) The trust fund provisions of section thirteen of the
Lien Law; and (6) All provisions of the Standard Terms and Conditions of Sale in force
and effect at the time of the Sale that are applicable.

In the event of the acquisition by the City of New York, by condemnation or otherwise, of any part or portion of the premises herein granted (except for the portion of the premises herein granted containing a building as of the date of this deed), lying within the bed of any street, avenue, parkway, expressway, park, public place or catch-basin, as said street, avenue, parkway, expressway, park, public place or catch-basin is shown on the present City Map, the second party, the heirs or successors and assigns of the second party, shall only be entitled as compensation for such acquisition by the the City to the amount of One Dollar, and shall not be entitled to compensation for any buildings or structures erected thereon after July 20, 1998, within the lines of the street, avenue, parkway, expressway, park, public place or catch-basin so laid out and acquired. This covenant shall be binding upon and run with the land and shall endure until the second party, the heirs or successors and assigns of the second party, obtains a written release of this covenant executed by the Deputy Commissioner of Department of Citywide Administrative Services, Division of Real Estate Services or a person designated by the City's Mayor who may in his sole discretion execute such release if the City Map has already been changed so as to eliminate the lines of said street, avenue, parkway, expressway, park, public place or catch-basin from any part or portion of the premises. If the City Map has not been so changed, the said officer may execute such a release after authorization by the City's Mayor. The second party, the heirs or successors and assigns of the second party shall pay such consideration for the release as said officer shall deem appropriate.

IN WITNESS WHEREOF, the party of the first part has caused these presents to be subscribed to by the Deputy Commissioner of Department of Citywide Administrative Services, Division of Real Estate Services and by the City Clerk and its corporate seal to be hereunto affixed the day and year first above written.

THE CITY OF NEW YORK

By: Lori Fierstein
Deputy Commissioner
Department of Citywide
Administrative Services,
Division of Real Estate
Services

Approved As To Form:

Theodore K. Okun
Theodore K. Okun
Acting Corporation Counsel

By: Raymond C. Teatum
City Clerk
RAYMOND C. TEATUM
1st Deputy and Acting City Clerk

9TH & 10TH STREET L.L.C.
By: Sing Fink Corp, manager
BY: Gregg Singer

STATE OF NEW YORK,)
COUNTY OF NEW YORK) ss.:

On this 25 day of May 1999 before me personally came LORI FIERSTEIN to me known and known to me to be the Deputy Commissioner of the Department of Citywide Administrative Services, Division of Real Estate Services of the City of New York and the same person who executed the foregoing Deed, and she acknowledged that she executed the foregoing Deed on behalf of the City of New York as said Deputy Commissioner of the Department of Citywide Administrative Services, Division of Real Estate Services pursuant to the authority vested in her by authorization of the Mayor, date and Calendar number, set forth in the within instrument.

Joan Coogan
JOAN COOGAN
NOTARY PUBLIC, State of New York
No. 43-4030914
Qualified in Richmond County
Commission Expires 2/28/2000

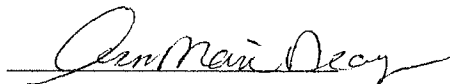
STATE OF NEW YORK,)
COUNTY OF NEW YORK) ss.:

On this _____ day of _____, 19____, before me personally came CARLOS CUEVAS, with whom I am acquainted and known to me to be the City Clerk of The City of New York, who being by me duly sworn, did depose and say that he is doing business at 1 Centre Street, New York, New York 10007; that he is the City Clerk of the City of New York, the municipal corporation described in and which executed the foregoing Deed; that he knows the seal of said corporation; that the seal affixed to said Deed is such seal; that it was so affixed as provided by law, and that he signed his name thereto as City Clerk by like authority.

STATE OF NEW YORK,)
COUNTY OF NEW YORK) ss.:

On this 25 day of May, 1999, before me personally came RAYMOND TEATUM, with whom I am acquainted and known to me to be the First Deputy City Clerk of The City of New York, who being by me duly sworn, did depose and say that he is doing business at 1 Centre Street, New York, New York 10007; that he is the City Clerk of the City of New York, the municipal corporation described in and which executed the foregoing Deed; that he knows the seal of said corporation; that the seal affixed to said Deed is such seal; that it was so affixed as provided by law, and that he signed his name thereto as City Clerk by like authority.

ANN MARIE NEARY
Commissioner of Deeds
City of New York No. 1-6053
Certificate Filed In New York County
Commission Expires May 1, ~~1999~~ 2001



STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

is the President
of Sing Fina Corp. which

On the 21st day of July, 1999 before me personally came Gross Singer to me known to be the individual who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that (s)he is (the)(a) (member)(manager) of 9TH & 10TH STREET L.L.C., a New York liability company, and that (s)he has authority to sign the same, and acknowledged that (s)he executed the same as the act and deed of said limited liability company.

President of the
Corporation as Manager of the



STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

W. SCOTT JANHONEN
Notary Public, State of New York
No. 4820036
Qualified in Westchester County
Commission Expires March 30, 2000

On the _____ day of _____, 19____, before me personally came _____ to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they executed the same.

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

On the _____ day of _____, 19____, before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he resides at _____; that s/he is the President

of the corporation described in which executed 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 s/he signed his/her name thereto by like order.

D E E D

BLOCK: 392
LOT(S): 10
COUNTY: MANHATTAN

THE CITY OF NEW YORK

TO

9TH & 10TH STREET L.L.C.

Record and return to:
Barry M. Barnstein, Esq.
520 Madison Ave.
N.Y., N.Y. 10022