

CONDOMINIUM NO. 902C

SEVENTH AMENDMENT TO THE DECLARATION

Establishing a Plan for Condominium Ownership of the Premises known as and by the street number 633 Third Avenue, New York, New York, pursuant to Article 9B of the Real Property Law of the State of New York.

NAME: THE 633 THIRD AVENUE CONDOMINIUM

**ORIGINAL
DECLARANT: THE TRAVELERS INSURANCE COMPANY**
c/o Real Estate Investments
388 Greenwich Street
New York, New York 10013

**PROPONENT OF
SEVENTH
AMENDMENT: INTERPOOL, INC.**
633 Third Avenue, Unit 27
New York, New York 10017

**DATE OF ORIGINAL
DECLARATION: FEBRUARY 22, 1995**

**DATE OF THIS
SEVENTH
AMENDMENT: AS OF OCTOBER 6, 2008**

PREPARED BY: STARR ASSOCIATES LLP
Attorney for Interpool, Inc.
245 Fifth Avenue, Suite 1102
New York, New York 10016

The Land affected by the within instrument lies in Block 1314, formerly know as Lot 1426, now known as Lots 1426 (Unit 27A), 1464 (Unit 27B), 1465 (Unit 27C) and 1466 (Unit 27D) on the Map of Taxes and Assessments in the Borough of Manhattan, City, County and State of New York.

RECORD AND RETURN TO:

KURZMAN, EISENBERG, CORBIN & LEVER LLP.
1 North Broadway
White Plains, New York 10601
Attn: Steven M. Goldman, Esq.

**SEVENTH AMENDMENT TO THE DECLARATION
OF THE 633 THIRD AVENUE CONDOMINIUM**

**633 THIRD AVENUE
NEW YORK, NEW YORK**

Pursuant to Article 9-B of the New York State Real Property Law and Article IX of the Declaration of The 633 Third Avenue Condominium, dated February 22, 1995 and recorded in the New York City Register's Office, New York County ("Register's Office") on March 9, 1995 in Reel 2189, Page 0600 ("Original Declaration"), as amended by the First Amendment, dated August 8, 1995 and recorded in the Register's Office on September 14, 1995 in Reel 2243, Page 1131 ("First Amendment"), the Second Amendment, dated October 11, 1995 and recorded in the Register's Office on November 28, 1995 in Reel 2266, Page 0037 ("Second Amendment"), the Third Amendment, dated December 14, 1995 and recorded in the Register's Office on December 28, 1995 in Reel 2275, Page 2063 ("Third Amendment"), the Corrective Amendment, dated February 14, 1996 and recorded in the Register's Office on May 7, 1996 in Reel 2320, Page 1759 (the "Corrective Amendment"), the Fourth Amendment, dated December 14, 1995 and recorded in the Register's Office on September 20, 1996 in Reel 2371 at Page 1260 ("Fourth Amendment"), the Fifth Amendment to the Original Declaration and By-Laws dated December 16, 1998 and recorded in the Register's Office on February 19, 1999 in Reel 2822, Page 0976 ("Fifth Amendment"), and the Sixth Amendment dated April 28, 2000 and recorded in the Register's Office on February 19, 1999 in Reel 2822, Page 0992 ("Sixth Amendment") is hereby further amended by Interpool, Inc., the Unit Owner of Unit 27, a/k/a a "CS Unit" in Article IX of the Original Declaration. All capitalized terms used in this Seventh Amendment and not defined herein shall have the same meanings set forth in Schedule C of the Original Declaration as amended, unless the context otherwise requires. References in this Seventh Amendment to the "Declaration" shall be deemed to refer to the Original Declaration, and references to the "By-Laws" shall be deemed to refer to the By-Laws which are part of the Original Declaration, each as amended by the First Amendment, the Second Amendment, the Third Amendment, the Corrective Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment and this Seventh Amendment.

A. Subdivision of Unit 27

Schedule B to the Declaration is amended to reflect the subdivision of Unit 27 into four new Units, to be known as 27A, 27B, 27C and 27D (collectively, the "27th Floor Units" and individually a "27th Floor Unit") as shown on Exhibit 1 annexed hereto and made a part hereof. Exhibit 1 indicates with respect to each 27th Floor Unit the following data: the unit designation; tax lot number; approximate area; the portion of the Common Elements to which each 27th Floor Unit has immediate access and the Common Interest of each 27th Floor Unit. The reallocation of the Common Interest of Unit 27 among the 27th Floor Units was determined pursuant to the provisions of Article VI of the Declaration.

B. Revised 27th Floor Plan

The location and dimensions of the 27th Floor Units are shown on the revised Floor Plan for the 27th Floor annexed hereto as Exhibit 2 ("Revised 27th Floor Plan"). The Revised 27th Floor Plan is intended to be filed simultaneously with the recording of this Seventh Amendment and replaces and supercedes the original Floor Plan for Unit 27 certified by Swanke Hayden Connell Architects on February 23, 1995 and filed with the Real Property Assessment Bureau of the New York City Surveyor and in the Register's Office on March 9, 1995 as Condominium Plan no. 902A.

C. Definitions

27th Floor Common Expenses – shall mean all costs and expenses to be incurred generally by the 27th Floor Unit Owners pursuant to this Seventh Amendment in connection with the repair, maintenance, replacement and operation of the 27th Floor Limited Common Elements, including, without limitation, electrical charges, insurance costs, cost of Improvements (hereinafter defined) applicable to the 27th Floor Common Elements.

27th Floor Common Interest – shall mean the proportionate undivided interest, expressed as a numerical percentage, of each 27th Floor Unit in the 27th Floor Limited Common Elements. The total of all 27th Floor Common Interest percentages appurtenant to the 27th Floor Units equals 100%. The 27th Floor Common Interests are the basis for determining a 27th Floor Unit Owner's liability for such 27th Floor Unit Owner's share of the 27th Floor Common Expenses.

D. Easements in Favor of and Burdening 27th Floor Units.

Each Unit Owner of a 27th Floor Unit shall have an easement in common with all other 27th Floor Units to use, maintain, repair, alter and replace all systems, apparatus, utilities and equipment located in any other 27th Floor Unit which serve such Unit Owner's 27th Floor Unit. Each 27th Floor Unit shall be subject to an easement in favor of all 27th Unit Owners to use, maintain, repair, alter and replace all systems, apparatus, utilities and equipment located in such 27th Floor Unit which serve one or more of the 27th Floor Units.

E. Creation of 27th Floor Limited Common Elements, Maintenance and Repairs

1. The 27th Floor Limited Common Elements consist of all portions of the 27th Floor that are for the use of all of the 27th Floor Units to the exclusion of all other Units as set forth on the Revised 27th Floor Plan. Without intending to limit the generality of the foregoing in any respect, the 27th Floor Limited Common Elements include the following areas on the 27th Floor; hallways, men's and women's bathrooms, Existing Electrical Closets, Existing Telephone Closets and the storage/janitorial closets.

2. All painting, decorating, alterations, additions, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary in or to the 27th Floor Limited Common Elements (collectively, the "Improvements") shall be performed by the Unit Owner of Unit 27A, in its sole and absolute discretion. The cost and expense thereof shall be borne by all 27th Floor Unit Owners as a 27th Floor Common Expense in accordance with (i) such Unit Owner's 27th Floor Common Interest and (ii) the mechanisms set forth in Paragraph I herein. The 27th Floor Limited Common Elements shall be kept in first-class condition, in accordance with the standards of a first class office building.

3. Any Improvements made by the Unit Owner of Unit 27A that exceed the standards of a first-class office building shall require the written consent of the other 27th Floor Unit Owners if the Unit Owner of Unit 27A wishes to obtain pro-rata reimbursement.

4. If the Unit Owner of Unit 27A shall fail to promptly make any necessary Improvement, the Owners of Units 27B, 27C and 27D may make such Improvements and the cost and expense thereof shall be borne by all 27th Floor Unit Owners as a 27th Floor Common Expense in accordance with each Unit Owner's 27th Floor Common Interest.

F. Insurance

1. The Unit Owner of Unit 27A shall be obligated to obtain and maintain in full force and effect, special multi-peril insurance policies including fire with extended "all-risk" coverage, replacement coverage and agreed valuation, vandalism and malicious endorsements, insuring the 27th Floor Limited Common Elements and comprehensive general liability insurance, covering all claims for personal injury or property damage arising out of any occurrence in or about the 27th Floor Limited Common Elements. Each of the aforementioned policies shall list each 27th Floor Unit Owner as co-insureds and shall also cover cross-liability claims of one insured against another.

2. The cost and expense of obtaining and maintaining such insurance shall be borne by all 27th Floor Unit Owners as a 27th Floor Common Expense in accordance with (i) such Unit Owner's 27th Floor Common Interest and (ii) the mechanisms set forth in Paragraph I herein.

G. Real Estate Taxes.

Until such time as the 27th Floor Units are separately assessed, the Unit Owner of Unit 27A shall pay the New York City Department of Taxation and Finance, the real estate taxes due in connection with Unit 27A and the Unit Owners of Units 27B, 27C and 27D shall, within 15 days of demand by the Unit Owner of Unit 27A, reimburse the Unit Owner of Unit 27A for the pro-rata share of the real estate taxes in accordance with each Unit Owner's 27th Floor Common Interest.

H. **Electricity.**

1. Each 27th Floor Unit Owner shall, at its sole cost and expense, install a Dedicated Electric Meter in its Unit to measure electric usage if a Dedicated Electric Meter is not already installed and operating and shall maintain such Dedicated Electric Meter, at its sole cost and expense.

2. The electric usage attributable to the 27th Floor Limited Common Elements will be measured by a Dedicated Electric Meter maintained by the Owner of Unit 27A and the cost and expense of such electricity shall be borne by all 27th Floor Unit Owners in accordance with (i) such Unit Owner's 27th Floor Common Interest and (ii) the mechanisms set forth in Paragraph I herein.

I. **Payment of 27th Floor Common Expenses**

1. The Owner of Unit 27A shall be responsible for the payment of the 27th Floor Common Expenses and each 27th Floor Unit Owner shall be required to reimburse the Unit Owner of Unit 27A for its share of the 27th Floor Common Expenses in accordance with the 27th Floor Common Interest attributable to its Unit within fifteen (15) days of notice. Each notice shall be accompanied by reasonable satisfactory evidence of the payment of such 27th Floor Common Expenses by Unit 27A.

2. In the event any 27th Floor Unit Owner fails to make payment of its share of the 27th Floor Common Expenses, such defaulting Unit Owner shall be obligated to pay (a) interest thereon at the rate of 1.5% per month of such unpaid amounts to be computed from the due date thereof until paid in full and (b) all costs and expenses, including reasonable attorney's fees and expenses paid or incurred by the non-defaulting Unit Owners, in any proceeding brought to collect such unpaid 27th Floor Common Expenses or in an action to foreclose the lien on such 27th Floor Unit arising from such unpaid 27th Floor Common Expenses.

3. By accepting a deed to Units 27B, 27C and 27D, the Unit Owner of such Units shall be deemed to have granted to the Unit Owner of Unit 27A a lien against Units 27B, 27C and 27D to secure the payment of such Unit Owners share of the 27th Floor Common Expenses. The foregoing lien shall be subordinate to the lien of the Board of Managers for Common Charges and the lien of any Registered Mortgagee of a first mortgage encumbering Units 27B, 27C or 27D, as applicable.

4. A suit to recover a money judgment for unpaid 27th Floor Common Expenses shall be maintainable without foreclosing or waiving the lien securing such 27th Floor Common Expenses. In the event proceeds received on such foreclosure are insufficient to satisfy the defaulting 27th Floor Unit Owner's obligations such 27th Floor Unit Owner shall remain liable for the deficiency.

J. Estoppel Certificates.

Within ten (10) days of notice therefor by any 27th Floor Unit Owner, each 27th Floor Unit Owner shall deliver an estoppel certificate substantially in the form annexed hereto as Exhibit 3 stating whether any 27th Floor Common Expenses are owed by the 27th Floor Unit Owner requesting such estoppel certificate to the 27th Floor Unit Owner required to deliver such estoppel certificate.

K. Miscellaneous.

1. From and after the date hereof the term "Unit" or "Units" contained in the Declaration and the By-Laws shall include the 27th Floor Units as subdivided pursuant to this Seventh Amendment.

2. The third paragraph from Article III of the Original Declaration is amended to reflect that the Building now contains sixty-five (65) Units.

3. All other terms and conditions of the Declaration and the By-Laws remain unmodified and in full force and effect.

L. Due Authority and Power of Attorney

Pursuant to Section C of Article IX of the Declaration, neither the consent of the Board of Managers of the Condominium nor of any other Unit Owner is required in connection with the promulgation and recording of this Seventh Amendment and the filing of the Revised 27th Floor Plan, and pursuant to the irrevocable power of attorney, coupled with an interest, granted by the Board of Managers of the Condominium and all other Unit Owners under Section C of the Article IX of the Declaration, Interpool, Inc. has the authority to execute this Seventh Amendment as attorney in fact for the Board of Managers of the Condominium and all other Unit Owners.

IN WITNESS WHEREOF, Interpool, Inc. as caused this Seventh Amendment to the Declaration to be executed as of the 7 day of October, 2008.

INTERPOOL, INC.

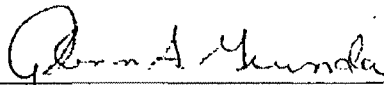
By: 

Name: Christopher Annese

Title: Sup - Finance

STATE OF NEW JERSEY)
) SS.:
COUNTY OF MIDDLESEX)

On the 7th day of October, 2008, before me, the undersigned, a notary public in and for said state, personally appeared Christopher Annese, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

GLENN A. MIRENDA
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 11/20/2011



EXHIBIT 1

Description of 27th Floor Units

Unit Designation	Tax Lot Number	Approximate Size of Unit in Square Feet	Common Interest	27th Floor Common Interest	Portion of Common Elements to which each Unit has Immediate Access
Unit 27A	1426	5,875	.910%	49.99%	Elevator, Stairs and 27 th Floor Limited Common Elements
Unit 27B	1464	2,392	.370%	20.35%	Elevator, Stairs and 27 th Floor Limited Common Elements
Unit 27C	1465	1,550	.240%	13.19%	Elevator, Stairs and 27 th Floor Limited Common Elements
Unit 27D	1466	1,936	.300%	16.47%	Elevator, Stairs and 27 th Floor Limited Common Elements
27 Floor Limited Common Elements		1,996			
		13,749	1.820%	100%	