THIS SOLICITATION IS BEING CONDUCTED, PRIOR TO THE FILING OF VOLUNTARY PETITIONS UNDER CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE, IN ORDER TO OBTAIN SUFFICIENT VOTES IN FAVOR OF A CHAPTER 11 PLAN OF LIQUIDATION TO ENABLE CONFIRMATION OF SUCH PLAN. BECAUSE NO CHAPTER 11 CASES HAVE YET BEEN COMMENCED, THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT AS CONTAINING "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(a) OF THE BANKRUPTCY CODE. FOLLOWING COMMENCEMENT OF THEIR CHAPTER 11 CASES, LIC CROWN MEZZ BORROWER LLC, LIC CROWN LEASEHOLD OWNER LLC AND LIC CROWN FEE OWNER LLC EXPECT TO PROMPTLY SEEK AN ORDER OF THE BANKRUPTCY COURT APPROVING THIS DISCLOSURE STATEMENT, AS WELL AS THE SOLICITATION OF VOTES, AND CONFIRMING THE PREPACKAGED PLAN OF LIQUIDATION DESCRIBED HEREIN.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11 Case No.
	:	[ ]
LIC CROWN MEZZ BORROWER LLC, *et al.*,	:	
	:	(Joint Administration Pending)
Debtors.	:	

DISCLOSURE STATEMENT FOR THE DEBTORS' PREPACKAGED LIQUIDATING CHAPTER 11 PLAN

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Dated: October 7, 2013

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THIS DISCLOSURE STATEMENT IS BEING SUBMITTED IN CONJUNCTION WITH THE DEBTORS' PREPACKAGED LIQUIDATING CHAPTER 11 PLAN (THE "PLAN")[1] THAT WILL BE FILED WITH THE DEBTORS' CHAPTER 11 PETITIONS. THE DEBTORS WILL UTILIZE THIS DISCLOSURE STATEMENT TO SOLICIT THE VOTES OF THE CLASSES THAT ARE IMPAIRED UNDER THE PLAN THAT ARE ENTITLED TO VOTE. THE IMPAIRED VOTING CLASSES (THE MEZZANINE LENDER AND EQUITY INTERESTS) ARE ANTICIPATED TO VOTE TO ACCEPT THE PLAN PRIOR TO THE COMMENCEMENT OF THE CASE. THE PLAN WILL PROVIDE FOR, *INTER ALIA*, (I) ON ACCOUNT OF THE MORTGAGE LENDER ALLOWED SECURED CLAIM, THE PAYMENT BY THE MEZZANINE LENDER OF CASH IN AN AMOUNT EQUAL TO THE MORTGAGE LOAN AMOUNT, IN FULL SATISFACTION OF THE MORTGAGE LOAN; (II) THE SALE OF 47-44 31ST STREET, LONG ISLAND CITY, COUNTY OF QUEENS, NEW YORK TO A NEWLY FORMED SPECIAL PURPOSE ENTITY DESIGNATED BY THE MEZZANINE LENDER; (III) DISTRIBUTIONS IN FULL ON ACCOUNT OF UNSECURED CLAIMS AGAINST THE DEBTORS; (IV) THE PAYMENT BY THE MEZZANINE LENDER TO EQUITY HOLDERS OF $5,000,000.00; (V) CANCELATION OF EXISTING EQUITY OF THE DEBTORS; (VI) THE EXCHANGE OF MUTUAL RELEASES; AND (VI) THE ASSUMPTION AND ASSIGNMENT OF ALL UNEXPIRED LEASES AND EXECUTORY CONTRACTS TO MEZZANINE ACQUISITION ENTITY. IN THE ABSENCE OF THE PLAN, THE MORTGAGE LENDER AND THE MEZZANINE LENDER WOULD SEEK TO TAKE THE PROPERTY VIA DEED IN LIEU OR FORECLOSURE AND BECAUSE THE MEZZANINE LOAN IS UNDERSECURED, THERE WOULD BE NO ASSETS LEFT FOR DISTRIBUTION TO ANY OTHER STAKEHOLDERS.

ALL CREDITORS AND INTEREST HOLDERS ARE ADVISED AND ENCOURAGED TO READ THIS DISCLOSURE STATEMENT AND THE PLAN IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. BECAUSE ACCEPTANCE OF THE PLAN WILL CONSTITUTE ACCEPTANCE OF ALL THE PROVISIONS THEREOF, HOLDERS OF IMPAIRED CLAIMS OR INTERESTS ENTITLED TO VOTE ARE URGED TO CONSIDER CAREFULLY THE INFORMATION REGARDING TREATMENT OF THEIR CLAIMS OR INTERESTS CONTAINED IN THIS DISCLOSURE STATEMENT.

IN DETERMINING WHETHER TO VOTE TO ACCEPT THE PLAN, HOLDERS OF IMPAIRED CLAIMS OR INTERESTS ENTITLED TO VOTE MUST RELY UPON THEIR OWN EXAMINATION OF THE DEBTORS AND THE TERMS OF THE PLAN, INCLUDING THE MERITS AND RISKS INVOLVED. THE CONTENTS OF THIS DISCLOSURE STATEMENT SHOULD NOT BE CONSTRUED AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. EACH SUCH HOLDER SHOULD CONSULT WITH ITS OWN LEGAL, BUSINESS, FINANCIAL, AND TAX ADVISORS WITH RESPECT TO ANY SUCH MATTERS CONCERNING THIS DISCLOSURE STATEMENT, THE SOLICITATION, THE PLAN, AND THE TRANSACTIONS CONTEMPLATED THEREBY.

PLAN SUMMARIES AND STATEMENTS MADE IN THIS DISCLOSURE STATEMENT, INCLUDING THE FOLLOWING SUMMARY, ARE QUALIFIED IN THEIR ENTIRETY BY

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

REFERENCE TO THE PLAN, OTHER EXHIBITS ANNEXED TO THE PLAN, AND THIS DISCLOSURE STATEMENT. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE HEREOF UNLESS OTHERWISE SPECIFIED, AND THERE CAN BE NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER SUCH DATE. ALL CREDITORS AND INTEREST HOLDERS SHOULD READ CAREFULLY THE "RISK FACTORS" SECTION HEREOF BEFORE VOTING FOR OR AGAINST THE PLAN. SEE "CERTAIN RISK FACTORS TO BE CONSIDERED," ARTICLE VIII.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED BY THE DEBTORS IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND RULE 3016 OF THE BANKRUPTCY RULES AND NOT NECESSARILY IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER APPLICABLE LAW. THIS DISCLOSURE STATEMENT HAS NOT BEEN REVIEWED BY THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") AND THEREFORE HAS BEEN NEITHER APPROVED NOR DISAPPROVED, NOR HAS THE SEC PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN.

CERTAIN STATEMENTS CONTAINED HEREIN ARE BASED ON ESTIMATES AND ASSUMPTIONS. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL REFLECT ACTUAL OUTCOMES.

THE INFORMATION IN THIS DISCLOSURE STATEMENT IS BEING PROVIDED SOLELY FOR PURPOSES OF VOTING TO ACCEPT OR REJECT THE PLAN. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE USED BY ANY ENTITY FOR ANY OTHER PURPOSE. THE FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT, INCLUDING THE DESCRIPTION OF THE DEBTORS, THEIR BUSINESS, AND EVENTS LEADING TO THE COMMENCEMENT OF THE CHAPTER 11 CASES, HAS BEEN PREPARED AND OBTAINED BY THE DEBTORS AND THEIR PROFESSIONALS FROM VARIOUS DOCUMENTS, AGREEMENTS, AND OTHER WRITINGS RELATING TO THE DEBTORS. NEITHER THE DEBTORS NOR ANY OTHER PARTY MAKES ANY REPRESENTATION OR WARRANTY REGARDING SUCH INFORMATION.

THE TERMS OF THE PLAN GOVERN IN THE EVENT OF ANY INCONSISTENCY WITH THE SUMMARIES IN THIS DISCLOSURE STATEMENT. ALL EXHIBITS TO THE DISCLOSURE STATEMENT ARE INCORPORATED INTO, AND ARE A PART OF, THIS DISCLOSURE STATEMENT AS IF SET FORTH IN FULL HEREIN.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS, AND OTHER PENDING OR THREATENED LITIGATION OR ACTIONS, THIS DISCLOSURE STATEMENT SHALL NOT CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, STIPULATION, OR WAIVER, OR OTHERWISE HAVE ANY PRECLUSIVE EFFECT, BUT RATHER SHALL CONSTITUTE AND BE CONSTRUED AS A STATEMENT MADE WITHOUT PREJUDICE SOLELY FOR SETTLEMENT PURPOSES, WITH FULL RESERVATION OF RIGHTS, AND IS NOT TO BE USED FOR ANY LITIGATION PURPOSE WHATSOEVER. AS SUCH, THIS DISCLOSURE STATEMENT

SHALL NOT BE ADMISSIBLE IN ANY NON-BANKRUPTCY PROCEEDING, ADVERSARY PROCEEDING OR OTHER ACTION INVOLVING THE DEBTORS OR ANY OTHER PARTY IN INTEREST, NOR SHALL IT BE CONSTRUED TO BE CONCLUSIVE ADVICE ON THE TAX, SECURITIES, FINANCIAL OR OTHER EFFECTS OF THE PLAN AS TO HOLDERS OF CLAIMS AGAINST OR INTERESTS IN THE DEBTORS.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO MATERIAL CONDITIONS PRECEDENT. SEE "SUMMARY OF PLAN PROVISIONS," ARTICLE VII. THERE CAN BE NO ASSURANCE THAT THOSE CONDITIONS WILL BE SATISFIED.

I. INTRODUCTION AND SUMMARY

LIC Crown Mezz Borrower LLC, LIC Crown Leasehold Owner LLC and LIC Crown Fee Owner LLC, (collectively, the "Debtors"), submit this disclosure statement (the "Disclosure Statement"), pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code") and applicable non-bankruptcy law, to holders of Claims against and Equity Interests in the Debtors in connection with the pre-petition solicitation of acceptances of the Debtors' Prepackaged Liquidating Chapter 11 Plan, dated October 7, 2013, as such plan may be amended (the "Plan"), to be filed by the Debtors with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

The following introduction and summary is qualified in its entirety by, and should be read in conjunction with, the more detailed description appearing elsewhere in this Disclosure Statement together with any relevant Exhibits.

This Disclosure Statement describes certain aspects of the Plan, the Debtors' operations, significant events that should occur in the Debtors' chapter 11 cases and other related matters. FOR A COMPLETE UNDERSTANDING OF THE PLAN, YOU SHOULD READ THE DISCLOSURE STATEMENT, THE PLAN AND THE EXHIBITS HERETO AND THERETO IN THEIR ENTIRETY.

A. Disclosure Statement Enclosures

Attached as exhibits to this Disclosure Statement are copies of the following:

- The Plan (Exhibit A)
- Liquidation Analysis (Exhibit B)
- Plan Support and Cooperation Agreement between and among (i) U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J. P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15 (the "Mortgage Lender"), (ii) Factory Mezz LLC (the "Mezzanine Lender"), (iii) the Debtors, and (iv) Mark Karasick and 30th Place Holdings, LLC, dated as of October 2, 2013 (the "PSA") (Exhibit C)

In addition, Ballots (as defined in Article V herein) for the acceptance or rejection of the Plan are enclosed with the Disclosure Statement submitted to the holders of Impaired Claims and Equity Interests that the Debtors believe are entitled to vote to accept or reject the Plan.

Detailed voting instructions accompany each Ballot. Each holder of an Impaired Claim or Equity Interest entitled to vote on the Plan should read in their entirety this Disclosure Statement, the Plan and the instructions accompanying the Ballots before voting on the Plan. These documents contain, among other things, important information concerning the classification of Claims and Equity Interests for voting purposes and the tabulation of votes.

B. Only Impaired Classes Vote

Pursuant to the provisions of the Bankruptcy Code, only Classes of Claims and Equity Interests that are "impaired" under the Plan may vote to accept or reject the Plan. Generally, a claim or interest is impaired under a plan if the holder's legal, equitable or contractual rights are changed under such plan. In addition, if the holders of claims or interests in an impaired class do not receive or retain any property under a plan on account of such claims or interests, such impaired class is deemed to have rejected the Plan under section 1126(g) of the Bankruptcy Code and would not be entitled to vote.

The Bankruptcy Code defines "acceptance" of a plan by a class of claims as acceptance by holders of claims in that class that hold at least two-thirds in dollar amount and more than one-half in number of the claims that cast ballots for acceptance or rejection of the plan.

Section 1129(b) of the Bankruptcy Code permits the confirmation of a plan notwithstanding the nonacceptance of a plan by one or more impaired classes of claims or interests. Under that section, a plan may be confirmed by a court if (i) at least one class of impaired claims accepts the plan and (ii) the plan does not "discriminate unfairly" and is "fair and equitable" with respect to each non-accepting class.

Under the Plan, Claims in Class 1, Class 2 and Class 4 are unimpaired, and the holders of Class 1, Class 2 and Class 4 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Under the Plan, Claims in Class 3 and Equity Interests in Class 5 are Impaired and are entitled to vote on the Plan. ACCORDINGLY, A BALLOT FOR ACCEPTANCE OR REJECTION OF THE PLAN WAS PROVIDED ONLY TO HOLDERS OF CLAIMS AND INTERESTS IN CLASS 3 AND CLASS 5. The Debtors commenced the solicitation process for the Plan prior to the Petition Date and anticipates receiving ballots indicating the acceptance of the Plan from Class 3 and Class 5 prior to the Petition Date and prior to the deadline of October 28, 2013 for returning all ballots. Upon receipt of all ballots, the Debtors may, in their discretion, immediately file their chapter 11 cases.

For a summary of the treatment of each Class of Claims and interests, see "Overview of the Plan," Article II, below.

C. Confirmation Hearing

The Debtors may commence the chapter 11 cases in the Bankruptcy Court after this solicitation, but have not yet done so. Accordingly, neither this Disclosure Statement nor the Plan has been approved by any court.

If the Debtors commence a chapter 11 case in the Bankruptcy Court based on the Plan, the Bankruptcy Court will schedule a Confirmation Hearing and direct that objections, if any, to confirmation of the Plan be served and filed on or before a date certain. The Debtors will provide notice of the date of the Confirmation Hearing and objection deadline in accordance with the Bankruptcy Code, Bankruptcy Rules, and orders of the Bankruptcy Court. The date of the Confirmation Hearing may be adjourned from time to time without further notice except for an in-court announcement at the Confirmation Hearing of the date and time as to which the Confirmation Hearing has been adjourned.

II. OVERVIEW OF THE PLAN

A. Introduction

The Plan is the product of the effort by the Debtors' management and their professional advisors to develop a plan that will enable Creditors to receive the maximum recovery possible in this case with the consent of the claimholders in each Impaired Class of Claims.

THE DEBTORS BELIEVE THAT THE PLAN WILL ENABLE THEM TO MAXIMIZE THE RECOVERY TO THEIR CREDITORS AND EQUITY INTEREST HOLDERS AND THAT ACCEPTANCE OF THE PLAN IS IN THE BEST INTERESTS OF THE DEBTORS, THEIR CREDITORS AND EQUITY INTEREST HOLDERS. THE DEBTORS THEREFORE URGE THOSE PARTIES ENTITLED TO VOTE TO VOTE TO ACCEPT THE PLAN.

B. Summary of Distributions

Under the Plan, Claims against and Equity Interests in the Debtors are divided into Classes and will receive the distributions and recoveries (if any) described in the table below. The following table briefly summarizes the classification and treatment of Claims and Equity Interests under the Plan.

Class	Type of Claim or Membership Interest	Estimated Amount of Allowed Claims	Estimated Recovery	Entitled to Vote
N/A	Administrative Claims	$___	100%	No
N/A	Priority Tax Claims	$___	100%	No
N/A	Fee Claims	To be determined	100%	No
1	Other Priority Claims	$____	100%	No
2	Mortgage Lender Claim	$71,559,083.40	100%	No
3	Mezzanine Lender Claim	$57,022,400.72[2]	See VII.D.4	Yes
4	General Unsecured Claims	$645,498.23[3]	100%	No
5	Equity Interests	N/A	See VII.D.5	Yes

III. OVERVIEW OF CHAPTER 11

Under chapter 11 of the Bankruptcy Code, a debtor is authorized to reorganize or liquidate its business for the benefit of itself, its creditors and interest holders. A goal of chapter

[2] This amount includes the Mezzanine Lender Claim in the approximate amount of $30,440,916.00 as of October 4, 2013 and the Mezzanine Lender Allowed Deficiency Claim in the approximate amount of $26,581,484.12, plus interest, costs, fees penalties and expenses.

[3] The actual amount of general unsecured claims on the Debtors' Schedules total $1,243,796.49. Pursuant to the terms of the Plan, no distribution shall be made to Gerstein Strauss & Rinaldi, LLP on account of its General Unsecured Claim; nor shall any distribution be made to SL Realty Services, LLC on account of its General Unsecured Claim in the amount of $586,783.26. The Debtors and the Mezzanine Lender reserve the right to object to any of the General Unsecured Claims.

11 is to promote equality of treatment for similarly situated creditors and similarly situated interest holders with respect to the distribution of a debtor's assets.

The commencement of a chapter 11 case creates an estate that is comprised of all of the legal and equitable interests of the debtor as of the filing date. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a "debtor in possession."

The consummation of a chapter 11 plan is the principal objective of a chapter 11 case. A chapter 11 plan sets forth the means for satisfying claims against and interests in a debtor. Confirmation of a plan by the bankruptcy court makes the plan binding upon, among others, a debtor, any issuer of securities under the plan, any person acquiring property under the plan and any creditor or interest holder of a debtor.

A plan and a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment about the plan may be disseminated to the holders of claims against or interests in a debtor in connection with the solicitation of their vote to accept or reject the plan under certain circumstances.

IV. BACKGROUND

A. The Debtors

LIC Crown Fee Owner LLC ("Fee Owner") is the owner of certain improved real property (the "Property") located at 47-44 31st Street, Long Island City, New York, known as the "Factory Building." Fee Owner and LIC Crown Leasehold Owner LLC ("Leasehold Owner") are parties to an Amended and Restated Net Lease (the "Master Lease") pursuant to which Fee Owner leases the Property to Leasehold Owner. Leasehold Owner in turn leases portions of the Property to various commercial tenants (collectively, the "Tenants") pursuant to various leases (the "Leases"). As of date hereof, there are approximately forty (40) Tenants occupying the Property pursuant to the Leases.

The Property is managed by Newmark & Company Real Estate d/b/a Newmark Grubb Knight Frank (the "Manager"). The Manager will continue to manage the Property in coordination with the CRO (defined below). Pursuant to their respective limited liability company agreements, each of the Debtors' principal business office is 601West 26th Street, Suite 1260, New York, New York 10001.

Each of the Debtors is a limited liability company formed under the laws of the state of Delaware. The sole member of each of Fee Owner and Leasehold Owner is LIC Crown Mezz Borrower LLC ("Mezz Borrower"), holding one hundred percent (100%) of the ownership interests therein. The sole member of Mezz Borrower is 30th Place Holdings LLC, a non-debtor, holding one hundred percent (100%) of the ownership interests therein.

B. The Mortgage and Mezzanine Loans

Fee Owner and Leasehold Owner are parties to a certain Mortgage Spreader and Amended, Restated and Consolidated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement dated as of May 31, 2006 in the original principal amount of $77,000,000.00 (the "Mortgage Loan"). Fee Owner and Leasehold Owner granted liens and security interests in substantially all of their properties to the original lender, CIBC Inc. The Mortgage Loan is currently held by the Mortgage Lender. Fee Owner and Leasehold Owner are jointly and severally liable for the Senior Mortgage. The principal balance on the Mortgage Loan as of the date hereof is approximately $71,559,083.40.

Mezz Borrower is party to a certain Mezzanine Loan Agreement, dated as of May 31, 2006, with Petra Mortgage Capital Corp. LLC ("Petra") in the original principal amount of $28,300,000 (the "Mezzanine Loan"), pursuant to which Mezz Borrower pledged to Petra one hundred percent (100%) of its ownership interests in Fee Owner and Leasehold Owner. The Mezzanine Loan is currently held by the Mezzanine Lender, as successor to Petra, and is serviced by Atlas Servicing. The principal balance on the Mezzanine Loan as of the date hereof is approximately $57,022,400.72.

Both the Mortgage Loan and the Mezzanine Loan are guaranteed by Mark Karasick, the president of each of the Debtors, and 30th Place Holdings LLC, the sole member of Mezz Borrower under certain circumstances pursuant to the applicable loan documents.

In addition to the Mortgage Loan and the Mezzanine Loan, Leasehold Owner has unsecured indebtedness to various vendors, professionals and others in the aggregate amount of approximately $1,243,796.49. Pursuant to the terms of the Plan, claims totaling $598,298.26 of this amount will be waived.

C. Events Leading to Chapter 11 Filing

During the period from 2006 to 2008, the Factory Building was successful in leasing a significant portion of its vacant space. The Factory Building undertook a series of necessary capital repairs and improvements in connection with these leases. The 2008 recession had a devastating impact on many of the tenants that lease property in the Factory Building, resulting in many tenants vacating the Property. The Factory Building's cash flow decreased substantially as a result of tenant departures and difficulty in attracting new tenants. In the wake of the financial crisis, the Factory Building has barely generated sufficient revenues to pay debt service on the Mortgage Loan and operating expenses on a current basis, and there was insufficient income to pay interest on the Mezzanine Loan.

Efforts to restructure the Mortgage Loan and the Mezzanine Loan were unsuccessful, and the Debtors defaulted on both the Mortgage Loan and the Mezzanine Loan when they matured in June 2013.

D. Decision to Pursue Chapter 11 Filing

Beginning in May 2013, the Debtors entered into negotiations with the Mortgage Lender and the Mezzanine Lender to determine the best course of action for all of the Debtors'

stakeholders. The parties determined that a prepackaged, voluntary chapter 11 bankruptcy filing would result in the greatest recovery for the Debtors' general unsecured Creditors and other stakeholders.

On October 2, 2013, each of the Debtors, 30th Place Holdings LLC, Mark Karasick, the Mortgage Lender and the Mezzanine Lender entered into the PSA in relation to the Plan. The Debtors simultaneously executed an engagement letter which provides for, among other things, the appointment of Steven A. Carlson as the chief restructuring officer of the Debtors (the "CRO") effective as of October 2, 2013. The CRO will act as the sole representative of the Debtors throughout their Chapter 11 Cases.

V. SOLICITATION

The Debtors will commence solicitation of votes on the Plan on October 7, 2013 by serving (via overnight FedEx delivery) the solicitation packages as described below (the "Solicitation"). The Debtors will solicit the votes of only holders of the Mezzanine Lender Claim (Class 3) and Equity Interests (Class 5), either directly or through their attorneys. No other parties in interest are entitled to vote on the Plan, as all other parties in interest are Unimpaired. The Debtors will file vote certifications (the "Vote Certifications") certifying acceptances from the Creditors and Equity Interest holders entitled to vote and who actually vote.

The Debtors will send solicitation packages to the holders of Class 3 Mezzanine Lender Claims and Class 5 Equity Interests directly, or through their attorneys, (the "Solicitation Package") that shall include:

(a) the Disclosure Statement;

(b) an individual ballot for voting a Class 3 Claim or a Class 5 Equity Interest (the "Ballot"); and

(c) a cover letter describing the contents of the solicitation package.

As stated on the Ballots, in order to be counted, completed ballots must be received by the Debtors by 5:00 p.m., Eastern Standard Time, on October 28, 2013 (the "Voting Deadline"). Accordingly, claimants and their counsel will be given twenty-one (21) days from the mailing of the Disclosure Statement to vote. If the Ballots are all returned prior to the Voting Deadline, then the Debtors may immediately file their Chapter 11 Cases, in their sole discretion.

The Debtors believe that they will solicit votes on their Plan from the holders of Mezzanine Lender Claims in Class 3 and Equity Interests in Class 5 by its distribution of the Solicitation Packages. The Debtors do not believe there is need for any further solicitation of votes on the Plan.

VI. ANTICIPATED EVENTS DURING THE CHAPTER 11 CASE

If the Debtors receive the requisite acceptances in response to the Solicitation, the Debtors intend to promptly commence the Chapter 11 Cases and seek to expeditiously confirm

the Plan; provided that the Debtors reserve the right not to file such cases. From and after the Petition Date, the Debtors will continue to operate their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The Debtors do not anticipate protracted Chapter 11 Cases. To expedite their liquidation under chapter 11, the Debtors intend to seek, among other things, the relief detailed below from the Bankruptcy Court on the Petition Date. If granted, this relief will facilitate the administration of the Chapter 11 Cases. There can be no assurance, however, that the Bankruptcy Court will grant the requested relief. Bankruptcy courts customarily provide various forms of administrative and other relief in the early stages of a chapter 11 case. The Debtors intend to seek all necessary and appropriate relief from the Bankruptcy Court in order to facilitate their liquidation and equitable distribution of their assets, including the matters described below.

A. First-Day Motions

- *Business Operations and Financing*. These motions will seek Bankruptcy Court authorization to: (i) use "cash collateral" (as such term is defined in section 363of the Bankruptcy Code), provide adequate protection for same, and obtain post-petition financing with super-priority and senior secured status, to the extent the Debtors determine such financing is necessary, including the approval of the Mezzanine Lender's agreement in the PSA to fund certain shortfalls in operating expenses; (ii) close existing accounts and open new debtor in possession bank accounts and operate their cash management system substantially as it existed prior to the Petition Date; (iii) pay employees and provide benefits under any collective bargaining agreement; and (iv) prohibit utility providers from discontinuing utility service to the Debtors and provide adequate assurance of future payment to utility providers.

- *Scheduling*. The Debtors will file a motion seeking entry of an order (i) scheduling the Confirmation Hearing to consider the adequacy of the information contained in the Solicitation Package, including the Disclosure Statement and the prepetition solicitation procedures of votes on the Plan (the "Prepetition Solicitation Procedures") and consider confirmation of the Plan; (ii) establishing deadlines and procedures for filing objections to approval of the Solicitation and Disclosure Statement, the Prepetition Solicitation Procedures or confirmation of the Plan; and (iii) approving the form and manner of notice of the commencement of the Chapter 11 Cases and the scheduling of the Confirmation Hearing.

- *Deadline to File Proofs of Claim*. The Debtors will request that the Bankruptcy Court enter an order (the "Bar Date Order") generally requiring any Person holding or asserting a Claim against the Debtors to file a written proof of claim with the Debtors, on or before a date certain.

B. Committee Process

Subsequent to the Petition Date, the Office of the United States Trustee (the "U.S. Trustee") may solicit the Debtors' Creditors to determine whether there is an interest from the same in forming an Official Committee of Unsecured Creditors ("Committee") under 11 U.S.C. §1102. The Debtors do not believe a Committee is necessary insofar as Creditors holding unsecured claims will be paid in full and are unimpaired under the Plan. Nevertheless, the U.S. Trustee will make a determination as to whether a Committee will be formed.

VII. SUMMARY OF PLAN PROVISIONS

A. Introduction

The Plan is the product of diligent efforts by the Debtors to formulate a strategy that provides for a fair allocation of the Debtors' assets in an orderly manner, consistent with the mandates of the Bankruptcy Code and other applicable law. The preliminary valuation obtained by the Debtors reflects an aggregate value for the Property of $102,000,000.00. The outstanding amount of the Mortgage Lender Claim as of October 4, 2013 will be approximately $71,354,393.64 plus all accrued and unpaid interest on the Mortgage Loan at the non-default interest rate (which is approximately $54,689.76 as of October 4, 2013) plus Mortgage Lender's actual out-of pocket costs and expenses incurred in connection with the Plan (including reasonable attorneys' fees) not to exceed $150,000.00 in the aggregate. The outstanding amount of the Mezzanine Lender Claim as of October 4, 2013 shall be approximately $57,022,400.72 plus interest, costs, fees, penalties and expenses. Cumulatively, these secured loans are significantly greater than the value of the Property.

The Debtors believe that confirmation of the Plan provides the best opportunity for maximum recoveries to the Debtors' Creditors and Equity Interest Holders. The Debtors believe, and will demonstrate to the Bankruptcy Court, that the Debtors' Creditors will receive significantly more value under the Plan than any available alternative.

THE FOLLOWING IS A SUMMARY OF SOME OF THE SIGNIFICANT ELEMENTS OF THE PLAN. THIS DISCLOSURE STATEMENT IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE MORE DETAILED INFORMATION SET FORTH IN THE PLAN.

B. Method of Classification of Claims and Interests and General Provisions

1. General Rules of Classification

Generally, a Claim is classified in a particular Class for voting and distribution purposes only to the extent the Claim qualifies within the description of that Class, and is classified in another Class or Classes to the extent any remainder of the Claim qualifies within the description of such other Class or Classes. Unless otherwise provided, to the extent a Claim qualifies for inclusion in a more specifically defined Class and a more generally-defined Class, it shall be included in the more specifically defined Class.

2. Bar Date for Administrative Claims

Unless otherwise ordered by the Bankruptcy Court, requests for payment of Administrative Claims (except for Fee Claims) must be filed and served on the Debtors, and their counsel, no later than thirty (30) days after the Effective Date (the "Administrative Claims Bar Date"). Any Person that is required to file and serve a request for payment of an Administrative Claim and fails to timely file and serve such request, shall be forever barred, estopped and enjoined from asserting such Claim or participating in distributions under the Plan on account thereof. Objections to requests for payment of Administrative Claims (except for Fee Claims) must be filed and served on the Debtors and their counsel, and the party requesting payment of an Administrative Claim within thirty (30) days after the filing of such request for payment. All post-Petition Date ordinary course Administrative Claims shall be paid in the ordinary course during the Chapter 11 Cases.

3. Bar Date for Fee Claims

Unless otherwise ordered by the Bankruptcy Court, requests for payment of Fee Claims incurred through the Effective Date must be filed and served on the Debtors and their counsel no later than twenty (20) days after the Effective Date (the "Fee Claim Bar Date").

C. Unclassified Administrative Claims, Priority Tax Claim, and Fee Claims

Administrative Claims, Priority Tax Claims and Fee Claims are not classified in the Plan. The treatment of and consideration to be received by holders of Allowed Administrative Claims, Priority Tax Claims and Fee Claims shall be in full and complete satisfaction, settlement, release and discharge of such Claims. The Debtors' obligations in respect of such Allowed Administrative Claims, Priority Tax Claims and Fee Claims shall be satisfied in accordance with the terms of the Plan.

1. Administrative Claims

Except to the extent the holder of an Allowed Administrative Claim agrees otherwise, each holder of an Allowed Administrative Claim shall be paid in respect of such Allowed Administrative Claim (a) the full amount thereof in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Administrative Claim, or upon such other terms as may be agreed to by the holder of such Allowed Administrative Claim, or (b) such lesser amount as the holder of such Allowed Administrative Claim, the Debtors and Mezzanine Lender might otherwise agree. Notwithstanding the foregoing, the Statutory Fees shall be paid in Cash as soon as practicable after the Effective Date.

2. Priority Tax Claims

Except as provided under the Plan, each holder of an Allowed Priority Tax Claim shall be paid in respect of such Allowed Priority Tax Claim the full amount thereof, without post-Petition Date interest or penalty, in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Claim or upon such other terms as may be agreed upon by the holder of such Allowed Priority Tax Claim, the Debtors and Mezzanine Lender.

3. Fee Claims

Each holder of an Allowed Fee Claim shall receive one hundred percent (100%) of the unpaid amount of such Allowed Fee Claim in Cash after such Fee Claim becomes an Allowed Claim.

D. Classification and Treatment of Claims and Interests

1. Class 1 Other Priority Claims

Each holder of an Allowed Other Priority Claim shall be paid in respect of such Allowed Other Priority Claim (a) the full amount thereof in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Other Priority Claim, or upon such other terms as may be agreed upon by the holder of such Allowed Other Priority Claim, the Debtors and the Mezzanine Acquisition Entity or (b) such lesser amount as the holder of such Allowed Other Priority Claim, the Debtors and the Mezzanine Acquisition Entity might otherwise agree. The holders of Claims in this Class 1 are not Impaired and, therefore, not entitled to vote and conclusively presumed to accept the Plan.

2. Class 2 Mortgage Lender Claim

Mortgage Lender shall have an Allowed Secured Claim in an amount equal to the Mortgage Loan Amount (as that term is defined in the Plan, and shall be approximately $71,559,083.40 as of October 4, 2013) in respect of the Mortgage Loan (the "Mortgage Lender Allowed Secured Claim"). On the Effective Date, in full and complete satisfaction of Mortgage Lender Allowed Secured Claim, the Mezzanine Lender or the Mezzanine Acquisition Entity shall make a payment in Cash to Mortgage Lender in the amount of the Mortgage Loan Amount, in full satisfaction of the Mortgage Loan. The Mortgage Lender is not Impaired and therefore not entitled to vote and conclusively presumed to accept the Plan.

3. Class 3 Mezzanine Lender Claim

Mezzanine Lender shall have an Allowed Secured Claim in the amount of the appraised value of the Property less the Mortgage Loan Amount (which amount shall be approximately $30,440,916.60 as of October 4, 2013) (the "Mezzanine Lender Claim"). On the Effective Date, the Debtors shall transfer and convey (the "Property Transfer") to the Mezzanine Acquisition Entity the Property, without representation or warranty and without recourse to the Debtors, free and clear of all Claims, Liens, charges, interests and encumbrances other than the Mezzanine Loan, and any other Liens, charges, interest and/or encumbrances other than the Mezzanine Loan pursuant to section 363 of the Bankruptcy Code, subject to all violations, ECB liens and exceptions to and defects in title as revealed in an accurate title report issued as of the Effective Date; provided, however, that the Debtors shall retain, and not transfer to the Mezzanine Acquisition Entity on the Effective Date (i) Cash needed to make other payments on the Effective Date pursuant to the terms of the Plan; (ii) the Administrative Claims Reserve; (iii) the Class 4 Disputed Claims Reserve; and (iv) sufficient Cash reserve to pay Statutory Fees and any other cost of liquidating the Estates; provided, further, that following resolution and payment of the Claims provided for by (x) the Administrative Claims Reserve, the Debtors, in accordance

with section 7.4 of the Plan, shall transfer promptly to the Mezzanine Acquisition Entity any balance remaining in the Administrative Claims Reserve and (y) the Class 4 Disputed Claims Reserve, the Debtors, in accordance with section 7.5 of the Plan, shall transfer promptly to the Mezzanine Acquisition Entity any balance remaining in the Class 4 Disputed Claims Reserve. The balance of the Mezzanine Lender Claim in the amount of approximately $26,581,484.12 plus interest, costs, fees, penalties and expenses (the "Mezzanine Lender Allowed Deficiency Claim"), solely in connection with the Confirmation and Effective Date of the Plan, shall be deemed waived and extinguished on the Effective Date. Further, to the extent Mezzanine Lender provides the Debtors with postpetition funding of the Debtors' operations consistent with the Cash Collateral Order, any related Claim shall be afforded unsecured administrative status. Any postpetition unsecured administrative claim held by Mezzanine Lender shall be deemed waived and extinguished on the Effective Date. Further, on the Effective Date, the Transfer Documents, which were delivered to the Mezzanine Lender and held in escrow pursuant to the terms of the PSA, shall be recorded by the Mezzanine Lender or the Mezzanine Acquisition Entity, pursuant to the terms of the PSA. Mezzanine Lender is Impaired and, therefore, is entitled to vote to accept or reject the Plan. Nothing contained in the Plan shall have the effect or be deemed to have the effect of discharging or terminating the Mezzanine Loan; provided, however, upon the occurrence of the transfer of the Property, any and all obligations and liabilities of the Debtors and the Released Parties, including, without limitation, the Guarantors under the Mezzanine Loan shall be deemed waived, extinguished and discharged.

4. Class 4 General Unsecured Claims

Class 4 shall consist of General Unsecured Claims other than the Mezzanine Lender Allowed Deficiency Claim against the Debtors. Each holder of an Allowed General Unsecured Claim shall be paid in respect of such Allowed General Unsecured Claim the full amount thereof in Cash on the Effective Date or as soon as practicable thereafter, which amount shall include post-Petition Date interest pursuant to any applicable contract rate or, if there is no applicable contract rate, the applicable federal rate. The holders of Claims in this Class are Unimpaired and, therefore, are not entitled to vote and conclusively presumed to accept the Plan.

5. Class 5 Equity Interests

This Class shall consist of all Equity Interests. On the Effective Date, Mezzanine Lender shall transfer to the Debtors for the benefit of holders of Equity Interests $5,000,000.00, without set-offs or offset for any Claims or deductions not specifically contemplated under the PSA, payable to Gerstein Strauss & Rinaldi, Esqs (the "Equity Interest Payment"). IOLA account for distribution to holders of Equity Interests, and Class 5 Equity Interests shall be deemed cancelled, null and void and of no force and effect. Further, to the extent holders of Equity Interests provide the Debtors with postpetition credit to fund the Debtors' legal fees and expenses consistent with the Cash Collateral Order, any related Claim shall be afforded unsecured administrative status. Any postpetition unsecured administrative claim held by a holder of Equity Interest shall be deemed waived and extinguished on the Effective Date. Accordingly, holders of Equity Interests are Impaired and, therefore, are entitled to vote to accept or reject the Plan.

6. Reservation of Rights

Nothing contained in the Plan shall be deemed to limit the right of the Debtors, Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity or the U.S. Trustee to object to any Administrative Claims (including without limitation Fee Claims and Cure Amounts), Priority Claims, Other Priority Claims, General Unsecured Claims (including without limitation Claims for rejection damages under section 365 of the Bankruptcy Code) and Secured Claims Filed in these Chapter 11 Cases other than Mortgage Lender Claim and the Mezzanine Lender Allowed Secured Claim, which are deemed Allowed and not subject to objection. Nothing contained in the Plan shall affect the Debtors' rights and defenses both legal and equitable, with respect to all members of any Unimpaired Classes, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs or recoupments asserted against members of any Unimpaired Classes subject to the releases granted in the Plan.

E. Means For Implementation Of The Plan

1. Implementation on the Effective Date.

The Plan shall be implemented by the CRO and/or the Manager in a manner consistent with the terms and conditions set forth in the Plan and the Confirmation Order.

2. Funding for the Plan.

The Plan shall be funded by the Debtors' assets. To the extent the Debtors lack sufficient funds for the payments and distributions contemplated in the Plan, the Mezzanine Lender or the Mezzanine Acquisition Entity shall fund the Plan. The Mezzanine Lender or the Mezzanine Acquisition Entity shall transfer all necessary funds to the Debtors' "DIP Account" established pursuant to the Cash Collateral Order. The distributions described in Section G below shall be effectuated by the CRO and/or the Manager.

3. Vesting of Assets in the Debtors.

As of the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, each Debtor's assets shall vest in itself free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided in the Plan or in the Confirmation Order.

4. Continuing Existence.

From and after the Effective Date, the Debtors shall continue in existence for the purposes of (i) winding up their affairs as expeditiously as reasonably possible, (ii) in consultation with the Mezzanine Acquisition Entity, resolving Disputed Claims, (iii) administering the Plan, (iv) filing appropriate tax returns and (v) performing all such other acts and conditions required by and consistent with consummation of the terms of the Plan.

5. Closing or Dismissal of the Chapter 11 Cases.

When all Disputed Claims filed against the Debtors have become Allowed Claims or have been disallowed, and all distributions contemplated in the Plan have been effectuated, or at such earlier time as the CRO deems appropriate, the CRO shall seek authority from the Bankruptcy Court to close or dismiss the Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules. In the event of the dismissal of the Chapter 11 Cases, notwithstanding the provisions of section 349(b)(2) of the Bankruptcy Code, all orders of the Court shall remain in effect.

6. Corporate Action.

Upon the entry of the Confirmation Order, all matters provided under the Plan involving the corporate structure of the Debtors shall be deemed authorized and approved without any requirement of further action by the Debtors, the Debtors' shareholders and/or members, or the Debtors' boards of directors, managers and/or managing members. As soon as practicable following the Effective Date, the Debtors shall dissolve or otherwise terminate their existence, by filing a certificate of dissolution and a copy of the Confirmation Order and any other necessary documents with the applicable state authority.

F. Releases

1. Releases**.**

(a) Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration provided by each of the Released Parties, on the Effective Date and effective as of the Effective Date, the Released Parties are deemed released and discharged by each of the Debtors' and their Estates from any and all obligations, liabilities, claims, counterclaims, crossclaims, offsets, demands, and causes of action, whether known or unknown, direct or derivative, contingent or absolute, that any of the Debtors would have been legally entitled to assert, or, now or hereafter can, shall or may have for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of time to the date of the Plan including, but not limited to, any claim or cause of action arising from or relating to the Debtors, the Chapter 11 Cases, the Plan, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest of the Released Parties that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the negotiation, formulation or preparation of the Plan and the Disclosure Statement, or upon any other act or omission, transaction, agreement, event or other occurrence taking place, in each case to the extent incurred on or prior to the Effective Date, other than (i) in each case claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence; and (ii) liability of any released person for any debt owed to the United States Government, any state, city or municipality arising under (w) the Internal Revenue Code or any state, city or municipal tax code, (x) the environmental laws of the United States or any state, city or municipality or (y) laws regarding the regulation of securities administered by the Securities and Exchange Commission and (z) any criminal laws of the United States, any state, city or municipality. From and after the Effective Date, a copy of

the Confirmation Order and the Plan shall constitute, and may be submitted as, a complete defense to any claim or liability released pursuant to Article VI of the Plan.

On the Effective Date: (i) the Borrower Parties shall execute and deliver a release in favor of Mortgage Lender, C-III, and Wells Fargo substantially in the form of Exhibit A-1 to the PSA; (ii) the Borrower Parties shall execute and deliver a release in favor of Mezzanine Lender substantially in the form of Exhibit A-2 to the PSA; (iii) the Borrower Parties shall execute and deliver a release in favor of the CRO substantially in the form of Exhibit A-3 to the PSA; (iv) Mortgage Lender, C-III shall execute and deliver a release in favor of the Borrower Parties substantially in the form of Exhibit A-4 to the PSA; (v) Mezzanine Lender shall execute and deliver a release in favor of the Borrower Parties substantially in the form of Exhibit A-5 to the PSA; (vi) Mortgage Lender shall execute and deliver a release in favor of Mezzanine Lender substantially in the form of Exhibit A-6 to the PSA; (vii) Mezzanine Lender shall execute and deliver a release in favor of Mortgage Lender, C-III and Wells Fargo substantially in the form of Exhibit A-7 to the PSA; and (viii) each of the Debtors and the Released Parties shall be deemed released by all holders of Claims or Equity Interests, of and from any claims, obligations, rights, causes of action and liabilities for any act or omission occurring through the date immediately preceding the Effective Date that arise from, or are related to, the Property and the ownership thereof, the Mortgage Loan, the Mezzanine Loan and the Intercreditor Agreement; provided, however, for the avoidance of doubt, the releases provided in section 6.1 (b) of the Plan shall not affect any right granted to or obligation imposed upon either Mortgage Lender or Mezzanine Lender pursuant to the Intercreditor Agreement from and after the Effective Date. The releases to be granted in favor of the Borrower Parties (clauses (iv) and (v) of this paragraph) shall be (x) subject to and only become effective upon the performance of the Borrower Parties under the PSA and (y) a material condition to the release of the Transfer Documents from escrow pursuant to the PSA. Further, the releases to be granted in favor of Mortgage Lender (clauses (i) and (vii) of this paragraph) shall be a condition to Mortgage Lender's obligations to convey the Mortgage Loan pursuant to the terms of the Plan.

2. Injunctions.

The following provisions shall apply and shall be fully set forth in the Confirmation Order:

> Injunction Against Debtors. On the Effective Date, the Debtors shall be permanently enjoined from commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind, including asserting any setoff, right of subrogation, contribution, indemnification or recoupment of any kind, directly or indirectly, or proceeding in any manner in any place inconsistent with the releases granted by the Debtors and their Estates to the Released Parties pursuant to the Plan or pursuant to the releases described in the PSA. The Confirmation Order shall specifically provide for such injunction.
>
> Injunctions Against Interference with Consummation or Implementation of Plan. All holders of Claims or Interests shall be enjoined from commencing or continuing any judicial or administrative proceeding or employing any process against the Debtors, their Estates, with the intent or effect of interfering with the

consummation and implementation of the Plan and the transfers, payments and distributions to be made under the Plan.

Plan Injunction. Except as otherwise specifically provided for by the Plan, as and from the Effective Date, all Persons shall be enjoined from (i) the commencement or continuation of any action, employment of process, or act to collect, offset, or recover any Claim or cause of action (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order; (iii) the creation, perfection or enforcement of any encumbrance of any kind; and/or (iv) the assertion of any right of setoff, counterclaim, exculpation, subrogation or recoupment of any kind, in each case against the Debtors or the Estates, to the fullest extent authorized or provided by the Bankruptcy Code.

Confirmation Injunction. Except as otherwise provided under the Plan, and as set forth in the Confirmation Order, (a) the rights afforded herein and the treatment of all Claims and Equity Interests herein, shall be in exchange for and in complete satisfaction and release of, all Claims and Equity Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against the Debtors or any of their assets and properties, (b) on the Effective Date, all such Claims against the Debtors and Equity Interests shall be satisfied and released in full, and (c) all Persons shall be precluded from asserting and shall be permanently enjoined from commencing or continuing in any manner any action or proceeding (whether directly, indirectly, derivatively or otherwise) against the Debtors, their assets or properties, or any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date.

The releases and injunctions granted pursuant to the Plan in favor of the Released Parties are mutual inducements to the Released Parties and are integral parts of the Plan and are necessary to confirm the Plan.

G. Distributions Under the Plan

1. Distributions for Claims Allowed as of the Effective Date

Except as otherwise provided under the Plan or as ordered by the Bankruptcy Court, distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the Effective Date or as soon thereafter as is practicable. Any distribution to be made on the Effective Date pursuant to the Plan shall be deemed as having been made on the Effective Date if such distribution is made on the Effective Date or as soon thereafter as is practicable. Any payment or distribution required to be made under the Plan on a day other than a Business Day shall be made on the next succeeding Business Day. The Debtors shall make all distributions required to be made under the Plan except as otherwise specifically provided herein.

2. Waiver of Certain Insider Claims

No distribution shall be made to Gerstein Strauss & Rinaldi, LLP ("Gerstein") on account of its General Unsecured Claim in the amount of $11,515.00 pursuant to agreement of the

Debtors, the Mezzanine Lender and Gerstein. Nor shall any distribution be made to SL Realty Services, LLC ("SL Realty") on account of its General Unsecured Claim in the amount of $586,783.26 pursuant to an agreement of the Debtors, the Mezzanine Lender and SL Realty.

3. Delivery of Distributions

Subject to Bankruptcy Rule 9010, all distributions to any holder of an Allowed Claim shall be made at the address set forth on the Schedules Filed with the Bankruptcy Court or on the books and records of the Debtors or their agent, unless the Debtors have been notified in writing of a change of address, including by the Filing of a proof of Claim or Administrative Claim request that contains an address for a holder of a Claim different from the address for such holder reflected on any Schedule.

4. Reserves for Administrative, Priority Tax and Other Priority Claims

On or before the Effective Date, the Debtors shall establish and maintain a reserve in an amount equal to the sum of (i) all Disputed Administrative Claims, Disputed Cure Amounts, Disputed Priority Tax Claims and Disputed Other Priority Claims, if any, in an amount equal to what would be distributed to holders of Disputed Administrative Claims, Disputed Priority Tax Claims, Disputed Other Priority Claims, and Disputed Cure Amounts if their Disputed Claims had been deemed Allowed Claims on the Effective Date or on the Administrative Claims Bar Date or such other amount as may be approved by the Bankruptcy Court upon motion of the Debtors and/or the Mezzanine Acquisition Entity and (ii) an estimated amount for unpaid Fee Claims and any other Administrative Claims that have not been Filed as of the Effective Date, such amount to be agreed upon by the Debtors and the Mezzanine Acquisition Entity or such other amount as may be fixed by the Bankruptcy Court (together, the "Administrative Claims Reserve"). With respect to such Disputed Claims, if, when and to the extent any such Disputed Claim becomes an Allowed Claim by Final Order, the relevant portion of the Cash held in reserve therefor shall be distributed by the Debtors to the claimant in a manner consistent with distributions to similarly situated Allowed Claims. The balance of such Cash, if any, remaining after all Fee Claims, Disputed Administrative Claims, Disputed Cure Amounts, Disputed Priority Tax Claims and Disputed Other Priority Claims have been resolved and distributions made in accordance with the Plan, shall be released and distributed promptly to the Mezzanine Acquisition Entity (and not to the Debtors); provided the Mortgage Loan Amount is paid in full to Mortgage Lender prior thereto. No payments or distributions shall be made with respect to a Claim that is a Disputed Claim pending the resolution of the dispute by Final Order or agreement of the parties (including the Mezzanine Acquisition Entity). In the event the Debtors lack sufficient Cash to make the payments contemplated by the Plan, Mezzanine Lender or the Mezzanine Acquisition Entity shall fund any shortfall, and Mortgage Lender and the Borrower Parties shall have no obligation therefor.

5. Reserves for Disputed Claims

On or before the Effective Date, the CRO shall establish and maintain a reserve ("Class 4 Disputed Claims Reserve") for all Class 4 Disputed Claims, including any Disputed Rejection Damage Claims. For purposes of establishing a reserve for Class 4 Disputed Claims, Cash will be set aside in an amount equal to the amount that would have been distributed to the holders of

Class 4 Disputed Claims had their Class 4 Disputed Claims been deemed Allowed Claims on the Effective Date or such other amount as may be approved by the Bankruptcy Court upon motion of the Debtors and/or Mezzanine Lender or the Mezzanine Acquisition Entity. With respect to such Class 4 Disputed Claims, if, when and to the extent any such Class 4 Disputed Claim becomes an Allowed Claim by Final Order, the relevant portion of the Cash held in reserve therefor shall be distributed by the Debtors to the Claimant on the first business day following the end of the calendar quarter in which the Class 4 Disputed Claim becomes an Allowed Claim (or earlier in the discretion of the Debtors or the Mezzanine Acquisition Entity) and in a manner thereafter consistent with distributions to similarly situated Allowed Claims. The balance of such Cash, if any, remaining in the Class 4 Disputed Claim Reserve after all Class 4 Disputed Claims have been resolved and distributions made in accordance with the Plan, shall be released and distributed promptly to the Mezzanine Acquisition Entity (and not to the Debtors); provided the Mortgage Loan Amount is paid in full to Mortgage Lender prior thereto. No payments or distributions shall be made with respect to a Claim that is a Disputed Claim pending the resolution of the dispute by Final Order or agreement of the parties (including the Mezzanine Acquisition Entity). No payments or distributions shall be made with respect to post-Petition Date interest accruing on any Claim other than Mortgage Lender Claim. Mezzanine Acquisition Entity shall be responsible for, and will litigate to judgment or otherwise resolve any Disputed Claims, and shall indemnify each of the Borrower Parties for any liability arising from such Disputed Claims.

6. Claims Objection Deadline

Objections to Claims shall be Filed and served upon each affected Creditor by the Debtors and/or the Mezzanine Acquisition Entity no later than thirty (30) days after the later of (i) the Confirmation Date ("Objection Deadline") and (ii) the date the Claim is timely Filed; provided, however, that the Objection Deadline may be extended by the Bankruptcy Court upon motion of the Debtors with the consent of the Mezzanine Acquisition Entity, without notice or hearing, for up to an additional sixty (60) days thereafter. The Objection Deadline shall automatically be extended without further order of the Bankruptcy Court during the time period following the Filing of the extension motion until such time as the Bankruptcy Court enters an order granting or denying the requested extension.

7. Settlement of Disputed Claims

Objections to Claims may be litigated to judgment, withdrawn, or settled with the approval of the Bankruptcy Court, at Mezzanine Lender's expense, except to the extent such approval is not necessary as provided in the Plan. After the Effective Date, and subject to the terms of the Plan, the Debtors may settle any Disputed Claim without providing any notice or obtaining an order from the Bankruptcy Court provided, however, that the Mezzanine Acquisition Entity consents in writing to such settlement.

8. Unclaimed Property

If any distribution remains unclaimed for a period of one hundred and eighty (180) days after it has been delivered (or attempted to be delivered) in accordance with the Plan to the holder of an Allowed Claim or Equity Interest entitled thereto, such unclaimed property shall be

forfeited by such holder, whereupon all right, title and interest in and to the unclaimed property shall be held in reserve by the Debtors to be distributed to the Mezzanine Acquisition Entity.

9. Release of Liens

The Liens securing the Mortgage Loan and the Mezzanine Loan shall survive Confirmation and the Effective Date and shall remain valid, enforceable and perfected Liens against the Property. On the Effective Date and except as expressly set forth in the Plan, all other mortgages, deeds of trust, Liens or other security interests against the Real Property of the Debtors' Estates, shall be released and forever discharged, and all right, title and interest of any holder of such mortgages, deeds of trust, Liens or other security interests shall revert to the Mezzanine Acquisition Entity and its successors and assigns.

10. Fractional Cents

Any other provision of the Plan to the contrary notwithstanding, no payment of fractions of cents will be made. Whenever any payment of a fraction of a cent would otherwise be payable by the Debtors, the actual payment shall reflect a rounding down of such fraction to the nearest whole cent.

11. Payments of Less than Twenty-Five Dollars

If a Cash payment otherwise provided for by the Plan with respect to an Allowed Claim would be less than twenty-five dollars ($25.00) (whether in the aggregate or on any payment date provided in the Plan), notwithstanding any contrary provision of the Plan, the Debtors shall not be required to make such payment.

H. Treatment Of Executory Contracts and Unexpired Leases

1. Assumption of All Agreements

Any and all prepetition unexpired leases or executory contracts (not otherwise previously rejected or the subject of a motion to reject pending on the Confirmation Date), including, but not limited to, all collective bargaining agreements, shall be deemed assumed by the Debtors and assigned to the Mezzanine Acquisition Entity effective as of the Effective Date. Without limiting the foregoing, on the Effective Date, all leases of non-residential property with tenants shall be deemed assumed by the Debtors and assigned to the Mezzanine Acquisition Entity, and all Security Deposits as well as the letters of credit shall be transferred to the Mezzanine Acquisition Entity in accordance with the terms of this Plan, and the Mezzanine Acquisition Entity shall transfer $280,100.92 to the Guarantors in consideration of the transfer of such cash Security Deposits, and the Mezzanine Acquisition Entity shall maintain custody and control of all Security Deposits and letters of credit, if any, posted by tenants in accordance with the terms of their leases and applicable non-bankruptcy law; provided, however, the transfer of any Security Deposits to the Mezzanine Acquisition Entity are subject to (i) payment of the Mortgage Loan Amount to the Mortgage Lender in full and (ii) Mortgage Lender's rights pursuant to the Mortgage Loan Documents and the Intercreditor Agreement. Upon assignment of any executory contract or unexpired lease, the Mezzanine Acquisition Entity shall assume all obligations under such executory contract or unexpired lease, including, but not limited to, return of security

deposits and any tenant allowances (for build-outs, repairs or otherwise), whether such obligations arose prior to or subsequent to such assignment. Any rent arrears owning to the Debtors shall be assigned to Mezzanine Acquisition Entity, without representation. For the avoidance of doubt, all collective bargaining agreements, including but not limited to that with 32BJ, shall be assumed and assigned to the Mezzanine Acquisition Entity. The Mezzanine Acquisition Entity shall continue to contribute to the pension consistent with past practices.

2. Claims for Damages

All proofs of Claim with respect to Claims arising from the rejection of executory contracts or leases, if any, shall, unless another order of the Bankruptcy Court provides for an earlier date, be Filed with the Bankruptcy Court within thirty (30) days after the mailing of notice of the Effective Date; provided, however, proofs of Claim with respect to any Claim arising from the rejection of an executory contract that is designated for rejection by the Mezzanine Acquisition Entity following the entry of an order of the Bankruptcy Court fixing the disputed cure amount for such contract shall be filed within five (5) days after the entry of an order of the Bankruptcy Court approving the rejection of such executory contract. Any and all proofs of Claim with respect to Claims arising from the rejection of executory contracts by the Debtors shall be treated as Class 4 General Unsecured Claims, for purposes of distribution pursuant to the Plan. Unless otherwise permitted by Final Order, any proof of Claim that is not Filed before the Bar Date (other than those Claims arising from the rejection of executory contracts or leases under the Plan, as set forth above) shall automatically be disallowed as a late-filed Claim, without any action by the Debtors, and the holder of such Claim shall be forever barred from asserting such Claim against the Debtors, their Estates or property of their Estates.

3. Conditions to Confirmation of the Plan

The Plan shall not be confirmed unless and until the following conditions have been satisfied in full or waived by Mortgage Lender, the Debtors, Mezzanine Lender and the Mezzanine Acquisition Entity:

- The Plan shall be (i) substantially in the form attached to the PSA and (ii) in form and substance acceptable to Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors;

- The Confirmation Order shall (i) be substantially in the form attached to the PSA, (ii) be in form and substance acceptable to Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors, and (iii) approve all provisions, terms and conditions of the Plan; and

- No amendments, modifications, supplements or alterations shall have been made to the Plan, or any document delivered in connection therewith, without the express written consent of Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors, which consent may be granted, withheld or conditioned by each in its respective sole and absolute discretion.

4. Conditions to Effectiveness of the Plan

The Plan shall not become effective unless and until (i) the Bankruptcy Court shall have entered the Confirmation Order on or prior to the date that is four months from Petition Date (the "Confirmation Order Deadline") (or such other date as agreed to by Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity; provided, however, for the avoidance of doubt, upon the occurrence of any Authority Litigation, the Confirmation Order Deadline shall be extended by thirty (30) days so long as the Opposition is being diligently pursued, the same shall be in full force and effect and not be subject to any stay or injunction and such Confirmation Order shall be in form and substance satisfactory to the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity); and (ii) the date that is not earlier than fourteen (14) Business Days following the entry of the Confirmation Order and the expiration of all appeal periods to such order without the Filing of an appeal and no stay of the Confirmation Order is in effect.

5. Effect of Failure of Conditions

In the event that the conditions specified in section 9.2 of the Plan have not occurred on or before thirty (30) days after the Confirmation Date, the Confirmation Order shall be vacated upon entry of an order of the Bankruptcy Court pursuant to a motion Filed by the Mezzanine Acquisition Entity.

6. Notice of the Effective Date; Actions Taken on Effective Date

(a) The Debtors shall file a notice of the occurrence of the Effective Date within five (5) Business Days thereafter.

(b) Unless otherwise specifically provided in the Plan, any action required to be taken by the Debtors on the Effective Date may be taken by the Debtors on the Effective Date or as soon as reasonably practicable thereafter.

I. Retention of Jurisdiction

Following the Confirmation Date and until such time as all payments and distributions required to be made and all other obligations required to be performed under the Plan have been made and performed by the Debtors, as the case may be, the Bankruptcy Court shall retain jurisdiction as is legally permissible, including, without limitation, for the following purposes:

- Claims. To determine the allowance, extent, classification or priority of Claims against the Debtors upon objection by the Debtors or the Mezzanine Acquisition Entity;

- Injunction, etc. To issue injunctions or take such other actions or make such other orders as may be necessary or appropriate to restrain interference with the Plan or its execution or implementation by any Person, to construe and to take any other action to enforce and execute the Plan, the Confirmation Order or any other order of the Bankruptcy Court, to issue such orders as may be necessary for the implementation, execution, performance and consummation of the Plan and all matters referred to herein, and to determine all

matters that may be pending before the Bankruptcy Court in the Chapter 11 Cases on or before the Effective Date with respect to any Person or Entity;

- Professional Fees. To determine any and all applications for allowance of compensation and expense reimbursement of Professionals for periods before the Effective Date, and objections thereto, as provided for in the Plan;

- Certain Priority Claims. To determine the allowance, extent and classification of any Priority Tax Claims, Other Priority Claims, Administrative Claims or any request for payment of an Administrative Claim;

- Dispute Resolution. To resolve any dispute arising under or related to the implementation, execution, consummation or interpretation of the Plan and/or Confirmation Order and the making of distributions thereunder;

- Executory Contracts and Unexpired Leases. To determine any and all motions for the rejection, assumption or assignment of executory contracts or unexpired leases, and to determine the allowance and extent of any Claims resulting from the rejection of executory contracts and unexpired leases;

- Actions. To determine all applications, motions, adversary proceedings, contested matters, actions and any other litigated matters instituted (either before or after the Effective Date) in the Chapter 11 Cases by or on behalf of the Debtors;

- General Matters. To determine such other matters, and for such other purposes, as may be provided in the Confirmation Order or as may be authorized under provisions of the Bankruptcy Code or other applicable law;

- Plan Modification. To modify the Plan under section 1127 of the Bankruptcy Code, remedy any defect, cure any omission or reconcile any inconsistency in the Plan or the Confirmation Order so as to carry out its intent and purposes;

- Aid Consummation. To issue such orders in aid of consummation of the Plan and the Confirmation Order notwithstanding any otherwise applicable non-bankruptcy law, with respect to any Person or Entity, to the full extent authorized by the Bankruptcy Code;

- Protect Property. To protect the Property of the Debtors from adverse Claims or Liens or interference inconsistent with the Plan, including to hear actions to quiet or otherwise clear title to such property based upon the terms and provisions of the Plan;

- Abandonment of Property. To hear and determine matters pertaining to abandonment of property of the Estates;

- Implementation of Confirmation Order. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated; and

- Final Order. To enter a final order closing the Chapter 11 Cases.

J. Miscellaneous Provisions.

1. Pre-Confirmation Modification

On notice to, and opportunity to be heard by, the Bankruptcy Court, the Plan may be altered, amended or modified by the Debtors before the Confirmation Date as provided in section 1127 of the Bankruptcy Code; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mezzanine Lender, the Mezzanine Acquisition Entity and Mortgage Lender in their respective sole and absolute discretion.

2. Post-Confirmation Immaterial Modification

With the approval of the Bankruptcy Court and on notice to and an opportunity to be heard by the U.S. Trustee and without notice to holders of Claims and Equity Interests, the Debtors may, insofar as it does not materially and adversely affect the interest of holders of Claims and Equity Interests, correct any defect, omission or inconsistency in the Plan in such manner and to such extent as may be necessary to expedite consummation of the Plan; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion.

3. Post-Confirmation Material Modification

On notice to, and an opportunity to be heard by, the Bankruptcy Court, the Plan may be altered or amended after the Confirmation Date by the Debtors in a manner which, in the opinion of the Bankruptcy Court, materially and adversely affects holders of Claims, provided that such alteration or modification is made after a hearing and otherwise meets the requirements of section 1127 of the Bankruptcy Code; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion.

4. Withdrawal or Revocation of the Plan

The Debtors, in consultation with Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity, reserve the right prior to the Effective Date to revoke or withdraw the Plan; provided, however, if the Plan has not become effective by the earlier of the date that is five months following the Petition Date, or within twenty (20) days after the entering of an order approving the Plan (the "Effective Date Deadline") (or such other date as agreed to by Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity; provided, however, for the avoidance of doubt, upon the occurrence of any Authority Litigation, the Effective Date Deadline shall be extended by thirty (30) days so long as the Opposition is being diligently pursued), each of the Debtors shall, unless otherwise agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion, cause their respective affiliates and agents to use good faith, diligence and commercially reasonable efforts to withdraw the Plan and seek dismissal of the Chapter 11 Cases, without prejudice to the rights and defenses of the Debtors, Mortgage Lender, Mezzanine

Lender and the Mezzanine Acquisition Entity. If the Debtors revoke or withdraw the Plan or if confirmation or consummation of the Plan does not occur, then (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the allowance, fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests) and any assumption or rejection of executory contracts or leases affected by the Plan shall terminate and be of no further force or effect, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Person, (ii) prejudice in any manner the rights or defenses of Debtors or any other Person, or (iii) constitute an admission of any sort by the Debtors or any other Person. For the avoidance of doubt, if the Debtors withdraw the Plan or seek dismissal of the Chapter 11 Cases, Mortgage Lender may, at its option and election, pursue any and all rights and remedies available to Mortgage Lender pursuant to the Mortgage Loan Documents, applicable law or otherwise, subject to the Debtors' defenses.

5. Payment of Statutory Fees

All fees payable pursuant to section 1930 of Title 28 of the United States Code shall be paid on the Effective Date (if due) by the Debtors. The Debtors shall pay when due all U.S. Trustee quarterly fees under 28 U.S.C. section 1930(a)(6), plus interest, if any, due under 31 U.S.C. section 3717, on all disbursements, including plan payments and disbursements in and outside of the ordinary course of business, until the earliest of the entry of a final decree closing the Chapter 11 Cases, dismissal of the Chapter 11 Cases, or conversion of the Chapter 11 Cases to cases under chapter 7.

6. Successors and Assigns

The rights, benefits and obligations of any Person or Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, the heirs, executors, administrators, successors and/or assigns of such Person or Entities.

7. Exculpation

On the Effective Date, the Debtors and each of the Released Parties shall not be liable for any act or omission occurring during or relating to the Chapter 11 Cases, commencement of the Chapter 11 Cases, the solicitation of acceptances of the Plan, the Disclosure Statement, the pursuit of approval of the Disclosure Statement, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan, except for acts or omissions which constitute willful misconduct or gross negligence, and all such Persons, in all respects, shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan and under the Bankruptcy Code.

8. Comprehensive Settlement of Claims and Controversies

Pursuant to section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided under the Plan, the provisions of the Plan shall constitute a good faith compromise and settlement of all claims or

controversies relating to the rights that a holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Allowed Equity Interest or any distribution to be made pursuant to the Plan on account of any Allowed Claim or Allowed Equity Interest. The entry of the Confirmation Order shall constitute (i) the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or causes of action of (a) the Debtors and their Estates, including, without limitation, any Person or Entity seeking to exercise a right in a derivative capacity on behalf of the Estates, and (b) the Released Parties and (ii) the Bankruptcy Court's finding that such compromise or settlement (a) is in the best interests of the Debtors, their Estates, their property and holders of Claims and Equity Interests and (b) is fair, equitable and reasonable. For the avoidance of doubt, the compromise and settlement of all claims and causes of action of the Debtors and their Estates as set forth in the Plan shall include any potential avoidance actions accruing to the Debtors or their Estates, which shall not be pursued.

9. Preservation of Insurance

The Plan shall not diminish or impair the enforceability of any insurance policy, right or claim that may cover Claims against the Debtors (including, without limitation, their direct or indirect members, managers or officers) or any other person or entity. Likewise, the Plan and Confirmation Order will not impair any insurance carrier's rights, claims, defenses or disputes under any policy and will not act to increase or extend any rights of the Debtors or the carriers.

10. Cramdown

The Debtors reserve the right to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Classes that vote to reject the Plan.

11. Governing Law

Except to the extent that the Bankruptcy Code is applicable, the rights and obligations arising under the Plan shall be governed by and construed and enforced in accordance with the laws of the State of New York.

12. Notices

Any notice required or permitted to be provided under the Plan shall be in writing and served by either (a) certified mail, return receipt requested, postage prepaid, (b) hand delivery or (c) reputable overnight courier service, freight prepaid, to be addressed as follows:

If to the Debtors:	c/o LIC Crown Mezz Borrower 45 Adams Road Easton, Connecticut 06612 Attention: Steven A. Carlson Chief Restructuring Officer Tel: (203) 268-7405 Fax: (203) 268-7405
with a copy to:	c/o Klestadt & Winters, LLP 570 Seventh Avenue, 17th Floor New York, New York 10018 Tel: (212) 972- 3000 Fax: (212) 972-2245 Attention: Tracy Klestadt, Esq. Joseph Corneau, Esq.
and to:	Mark Karasick 601 West 26th Street, Suite 1260 New York, New York 10001 -and- Victor Gerstein, Esq. Gerstein Strauss & Rinaldi LLP 57 West 38th Street New York, New York 10018
If to Mortgage Lender:	U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J. P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15 c/o C-III Asset Management LLC 5221 North O'Connor Boulevard, Suite 600 Irving, Texas 75039 Attention: John Chilson Tel: 860-673-9145 Fax: 972-868-5490

with a copy to:	Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10153 Attention: W. Michael Bond, Esq. Tel: (212) 310-8000 Fax: (212) 310-8007 -and- Weil, Gotshal & Manges LLP 700 Louisiana, Suite 1600 Houston, Texas 77002 Attention: Alfredo R. Pérez, Esq. Tel: (713) 536-5000 Fax: (713) 224-9511
If to the Mezzanine Lender or the Mezzanine Acquisition Entity:	Mezzanine Lender Capital Group, LLC 505 Fifth Avenue, 28th Floor New York, New York 10017 Tel: (212) 554-2260 Fax: (212) 554-2263 Attention: Andrew B. Cohen
with a copy to:	Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. 666 Third Avenue New York, New York 10017 Attention: John H. Bae, Esq. Kaitlin R. Walsh, Esq. Tel: 212-935-3000 Fax: 212-983-3115

13. Saturday, Sunday or Legal Holiday

If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

14. Exemption From Transfer Taxes

Pursuant to Bankruptcy Code section 1146(a): (a) the issuance, transfer or exchange of notes or equity securities under the Plan; (b) the creation of any mortgage, deed of trust, lien, pledge or other security interest; (c) the making or assignment of any contract, lease or sublease; (d) the making or delivery of any deed or other instrument of transfer or other consideration

under, in the furtherance of, or in connection with the Plan, including, without limitation, the delivery of the Property to the Mezzanine Acquisition Entity and any other payments and transfers pursuant to the Plan by any Debtor(s) to the Mezzanine Acquisition Entity; or (e) delivery of deeds, bills of sale or other transfers of tangible property will not be subject to any stamp tax, or other similar tax or any tax held to be a stamp tax or other similar tax under applicable law.

15. Severability

If any term or provision of the Plan is held by the Bankruptcy Court prior to, or at the time of, Confirmation to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as so altered or interpreted. In the event of any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan may, at the option of Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion, remain in full force and effect and not be deemed affected. However, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity reserve the right not to proceed to Confirmation or consummation of the Plan if any such ruling occurs. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

VIII. CERTAIN RISK FACTORS TO BE CONSIDERED

HOLDERS OF IMPAIRED CLAIMS AND EQUITY INTERESTS AGAINST AND IN THE DEBTORS SHOULD READ AND CONSIDER CAREFULLY THE FACTORS SET FORTH BELOW AS WELL AS THE OTHER INFORMATION SET FORTH IN THE PLAN AND THIS DISCLOSURE STATEMENT (AND THE DOCUMENTS DELIVERED TOGETHER HEREWITH AND/OR INCORPORATED BY REFERENCE), PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN. THESE RISK FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND ITS IMPLEMENTATION.

A. Taxation

Pursuant to the Plan, each Holder of an Allowed Claim or Equity Interest receiving cash or property under the Plan will recognize gain or loss equal to the difference between the amount of any cash and the fair market value of any other property received by such holder and the basis which the holder has in such Allowed Claim or Equity Interest. The character of any recognized gain or loss will depend upon the status of the holder, the nature of the Claim or Equity Interest and the period for which the Claim or Interest was held by the holder. The basis of a holder in any property received under the Plan will be the fair market value of such property on the Effective Date of the Plan, and the holding period in such property received will begin on the Effective Date.

The federal, state and local tax consequences of the Plan are complex and, in some cases, uncertain. In addition, the foregoing summary does not discuss all aspects of federal income taxation that may be relevant to a particular holder of an Allowed Claim or Equity Interest in light of its particular circumstances and income tax situation. Accordingly, each holder of a Claim or Equity Interest is strongly urged to consult with its own tax advisor regarding the federal, state, and local tax consequences of the Plan.

B. Distributions to Holders of Claims

The Plan is based on making distributions as provided under the priority scheme set forth in the Bankruptcy Code. To this end, the Plan provides that all Allowed Administrative Claims and Priority Claims will be paid or satisfied in full prior to the making of distributions to holders of Allowed Claims in Class 4. Under the terms of the Plan and subject to the occurrence of the Effective Date, the Mezzanine Lender has agreed to provide for distributions to Class 4 General Unsecured Claims. Absent the foregoing, there may be no distributions to Class 4 Creditors.

C. Objections to Classification

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests of such class. The Debtors believe that the classification of Claims and Equity Interests under the Plan complies with the requirements set forth in the Bankruptcy Code.

D. Certain Bankruptcy Law Considerations

1. Risk of Non-Confirmation of the Plan

Although the Debtors believe that the Plan will satisfy all requirements necessary for confirmation by the Bankruptcy Court, there can be no assurance that the Bankruptcy Court will reach the same conclusion. Moreover, there can be no assurance that modifications of the Plan will not be required for Confirmation or that such modifications would not necessitate the resolicitation of votes. The Plan represents a negotiated settlement between all impaired Creditors and the Debtors believe the same is fair and non-discriminatory, is in the best interests of Creditors and is feasible and not likely to be followed by a further liquidation. However, there can be no guarantee that the Bankruptcy Court will reach the same conclusion.

2. Risk of Non-Occurrence of the Effective Date

The Plan sets forth conditions to the occurrence of the Effective Date that could remain unsatisfied although the Debtors do not anticipate the same.

3. Appeal of the Confirmation Order

The Confirmation Order may be the subject of an appeal. If the Confirmation Order is vacated on appeal (assuming an appeal could be taken and such appeal would not be rendered moot due to substantial consummation of the Plan prior to prosecution), the Plan would fail.

IX. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

If the Plan is not confirmed and consummated, the alternatives to the Plan include (i) liquidation of the Debtors under chapter 7 of the Bankruptcy Code; and (ii) an alternative plan of reorganization.

A. Liquidation Under Chapter 7

If the Plan is not confirmed, the Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be elected or appointed to liquidate the Debtors' property for distribution in accordance with the priorities established by chapter 7 of the Bankruptcy Code. A discussion of the effects of a chapter 7 liquidation on the recoveries of holders of Claims and Equity Interests is set forth in the Liquidation Analysis attached as Exhibit B to this Disclosure Statement. As set forth in the Liquidation Analysis, liquidation (or foreclosure of the Mortgage Loan) under chapter 7 would result in holders of General Unsecured Claims receiving no recovery, and the Mezzanine Lender receiving only thirty-one percent (31%) of its claim. Liquidation will result in smaller distributions being made to Creditors than those provided for in the Plan because (i) the Debtors' assets would be sold or otherwise disposed of in a forced sale situation over a short period of time, (ii) additional administrative expenses would be incurred, including trustee's fees, (iii) additional expenses and Claims, some of which would be entitled to priority, would be generated during the liquidation and from the rejection of leases and other executory contracts in connection with a termination of the Debtors' businesses, (iv) cumulatively, the liens in favor of the Mortgage Lender and the Mezzanine Lender significantly exceed the value of the Debtors' property, and (v) the Plan provides for payment of 100% to Creditors holding Allowed General Unsecured Claims while a forced liquidation will result in all unsecured Creditors receiving no distribution on account of their claims.

B. Alternative Plan of Reorganization

The Debtors believe that the Plan, as described herein, enables creditors to realize the highest and best value under the circumstances. The Debtors believe that any liquidation of the Debtors' assets (including foreclosure of the Mortgage Loan and Mezzanine Loan) or alternative form of chapter 11 plan is a much less attractive alternative to Creditors than the Plan because of the far greater returns and certainty provided by the Plan. Other alternatives could involve diminished recoveries, significant delay, uncertainty, and substantial additional administrative costs. The Debtors believe that their Plan provides the best recovery to their Creditors by providing them with a distribution rather than no recoveries following a liquidation of its assets.

X. CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Federal Income Tax Consequences in General

The following summary addresses certain material federal income tax consequences of the implementation of the Plan to holders of Allowed Claims in Class 3 and Allowed Equity Interests in Class 5. The summary is based upon the Debtors' interpretation of the Internal Revenue Code of 1986, as amended (the "Tax Code"), applicable Treasury Regulations, judicial authority and current administrative rulings and pronouncements of the Internal Revenue Service

("IRS"), all of which are subject to change, possibly with retroactive effect. Due to the complexity of certain aspects of the Plan and differences in the nature of the Claims and Equity Interests of the various holders thereof, their taxpayer status, residence and methods of accounting and prior actions taken by such holders with respect to their Claims and Equity Interests, the tax consequences described below are general in nature and are subject to significant considerations applicable to each holder of an Allowed Claim in Class 3 and Allowed Equity Interests in Class 5.

The federal income tax consequences of the Plan are complex and subject to significant uncertainties. The Debtors' interpretation of the federal income tax consequences set forth herein is not binding on the IRS, and the Debtors have not requested, and do not intend to request, an administrative ruling from the IRS with respect to any of the federal income tax aspects of the Plan. Consequently, there can be no assurance that the treatment described in this Disclosure Statement will be acceptable to the IRS. No opinion of counsel has either been sought or obtained with respect to the federal, state, local or foreign tax aspects of the Plan. Legislative, judicial or administrative changes or interpretations may be forthcoming that could alter or modify the statements and conclusions set forth herein. Additionally, changes in the facts or circumstances relating to the consummation or operation of the Plan could likewise affect the tax consequences to such parties.

This summary does not address foreign, state or local tax consequences of the Plan, nor does it purport to address all of the federal income tax consequences of the Plan. This summary also does not purport to address the federal income tax consequences of the Plan to taxpayers subject to special treatment under the federal income tax laws, such as banks, governmental authorities or agencies, pass-through entities, broker-dealers, tax-exempt entities, financial institutions, insurance companies, S corporations, small business investment companies, mutual funds, regulated investment companies, foreign corporations, and foreign persons.

ACCORDINGLY, THE FOLLOWING SUMMARY OF CERTAIN MATERIAL FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES OF A HOLDER OF A CLAIM OR INTEREST. ANY U.S. TAX ADVICE CONTAINED IN THIS DISCLOSURE STATEMENT (I) IS NOT INTENDED TO BE USED, AND CANNOT BE USED, BY ANY PERSON FOR THE PURPOSE OF AVOIDING U.S. FEDERAL TAX PENALTIES IMPOSED ON SUCH PERSON AND (II) WAS WRITTEN IN CONNECTION WITH THE MARKETING OR PROMOTION OF THE PLAN. IT IS STRONGLY RECOMMENDED THAT EACH HOLDER OF A CLAIM OR INTEREST CONSULT ITS OWN TAX ADVISOR FOR THE FEDERAL, STATE, LOCAL AND OTHER TAX CONSEQUENCES APPLICABLE TO IT UNDER THE PLAN.

B. Federal Income Tax Consequences to the Debtor

1. Partial Mortgage Release and Sale of Property

Under the terms of the Plan, the Property will be transferred to the Mezzanine Acquisition Entity in satisfaction of the outstanding Mezzanine Loan. The Mezzanine Lender

has agreed to cancel, without any remaining liability to any party, the balance of the Mezzanine Loan. The transfer is the tax equivalent of a sale. The Property is valued at $102,000,000.00. The purchaser's basis in the Property will be what it paid for the indebtedness increased by any income recognized on the acquisition or decreased by any loss recognized on the acquisition.

The result of this transaction will be to view the Property as being sold for the current outstanding balance of the Mezzanine Loan. The Debtors' gain on loss will be the difference between its basis and the current outstanding balance of the mortgage.

The gain so recognized will be capital gain on ordinary income depending upon whether the Property was a capital asset in the hands of the Debtors.

Assuming that the Property was a capital asset in the hands of the Debtors, Section 1250 of the Tax Code requires a portion of the capital gain to be recognized as ordinary income depending upon the type of real Property (residential or non-residential) and whether or not a method of accelerated depreciation was used. The Debtors should consult with its tax advisors to determine what amount of any of the deemed sale will be ordinary income.

C. Federal Income Tax Consequences to Holders of Allowed Claims and Equity Interests in Class 3 and 5

The tax consequences of the implementation of the Plan to a holder of an Allowed Claim or Equity Interest in Class 3 and 5 will depend, in part, on the origin of such holder's Claim, whether the holder reports income on the accrual or cash basis, whether the holder receives consideration in more than one tax year of the holder, whether the holder has taken a bad debt deduction with respect to all or a portion of its Claim, and whether the holder is a resident of the United States. The tax consequences of the receipt of cash or property that is allocable to interest are discussed below in the section entitled "Receipt of Interest."

1. Receipt of Cash and Property by Holders of Allowed Claims in Class 3 and 5

Generally, a holder of an Allowed Claim in Class 3 and 5 will recognize gain or loss equal to the difference, if any, between the "amount realized" by such holder and such holder's adjusted tax basis in the Allowed Claim. In general, the "amount realized" is equal to the sum of the Cash, the "issue price" of any debt instruments, and the fair market value of any other consideration received under the Plan in respect of the holder's Allowed Claim.

HOLDERS OF ALLOWED CLAIMS SHOULD CONSULT THEIR OWN TAX ADVISORS CONCERNING THE RECOGNITION OF GAIN OR LOSS, FOR FEDERAL INCOME TAX PURPOSES, ON THE SATISFACTION OF THEIR ALLOWED CLAIMS.

2. Receipt of Interest

Pursuant to the Plan, consideration received in respect of Allowed Claims will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to accrued but unpaid interest. However, there is no assurance that the IRS will respect such allocation for federal income tax purposes. Holders of Allowed Claims not previously required to include in their taxable income any accrued but unpaid interest on such Allowed Claims may

be treated as receiving taxable interest, to the extent of any consideration they receive under the Plan that is allocable to such accrued but unpaid interest. Holders previously required to include in their taxable income any accrued but unpaid interest on an Allowed Claim may be entitled to recognize a deductible loss, to the extent that such accrued but unpaid interest is not satisfied under the Plan.

HOLDERS OF ALLOWED CLAIMS SHOULD CONSULT THEIR OWN TAX ADVISORS CONCERNING THE ALLOCATION BETWEEN PRINCIPAL AND INTEREST OF CONSIDERATION RECEIVED IN SATISFACTION OF THEIR ALLOWED CLAIMS AND THE FEDERAL INCOME TAX TREATMENT OF ACCRUED BUT UNPAID INTEREST.

3. Character of Gain or Loss

The character of any gain or loss as capital or ordinary and, in the case of capital gain or loss, as short-term or long-term, will depend on a number of factors, including: (i) the nature and origin of the Claim (e.g., Claims arising in the ordinary course of a trade or business or made for investment purposes may attract differing treatment); (ii) the tax status of the holder of the Claim; (iii) whether the Claim is a capital asset in the hands of the holder; (iv) whether the Claim has been held by the holder for more than one year; (v) the extent to which the holder previously claimed a loss or a bad debt deduction with respect to the Claim; and (vi) the extent to which the holder acquired the Claim at a market discount.

HOLDERS OF ALLOWED CLAIMS SHOULD CONSULT THEIR OWN TAX ADVISORS CONCERNING THE AMOUNT AND CHARACTER OF GAIN OR LOSS, IF ANY, TO BE RECOGNIZED BY THEM UNDER THE PLAN.

4. Withholding

All distributions to holders of Allowed Claims under the Plan are subject to any applicable withholding, including employment tax withholding.

D. Importance of Obtaining Professional Tax Assistance

THE FOREGOING IS INTENDED AS A SUMMARY ONLY, AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING WITH A TAX PROFESSIONAL. THE FEDERAL, FOREIGN, STATE AND LOCAL INCOME AND OTHER TAX CONSEQUENCES OF THE PLAN ARE COMPLEX AND, IN SOME CASES, UNCERTAIN. SUCH CONSEQUENCES MAY ALSO VARY BASED ON THE PARTICULAR CIRCUMSTANCES OF EACH HOLDER OF AN ALLOWED CLAIM OR EQUITY INTEREST. ACCORDINGLY, EACH HOLDER OF AN ALLOWED CLAIM OR EQUITY INTEREST IS STRONGLY URGED TO CONSULT WITH HIS, HER OR ITS OWN TAX ADVISOR CONCERNING THE FEDERAL, FOREIGN, STATE AND LOCAL INCOME AND OTHER TAX CONSEQUENCES UNDER THE PLAN.

IN ACCORDANCE WITH REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE IN CIRCULAR 230, UNLESS EXPRESSLY STATED OTHERWISE IN THIS DISCLOSURE STATEMENT (INCLUDING ANY ATTACHMENTS), ANY FEDERAL

TAX ADVICE CONTAINED IN THIS COMMUNICATION IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF (A) AVOIDING PENALTIES UNDER THE TAX CODE OR (B) PROMOTING, MARKETING, OR RECOMMENDING TO ANOTHER PARTY ANY TRANSACTION OR OTHER MATTER ADDRESSED HEREIN.

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CONCLUSION

The Debtors believe the Plan is in the best interest of all Creditors and Equity Interest holders and recommends those entitled to vote to accept the Plan.

DATED: October 7, 2013

DEBTORS:

LIC CROWN MEZZ BORROWER LLC,
A Delaware Liability Company

By: */s/ Steven A. Carlson*
Name: Steven A. Carlson
Chief Restructuring Officer

LIC CROWN LEASEHOLD OWNER LLC,
A Delaware Liability Company

By: */s/ Steven A. Carlson*
Name: Steven A. Carlson
Chief Restructuring Officer

LIC CROWN FEE OWNER LLC,
A Delaware Liability Company

By: */s/ Steven A. Carlson*
Name: Steven A. Carlson
Chief Restructuring Officer

Exhibit A

Plan

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11 Case No.
	:	[ ]
LIC CROWN MEZZ BORROWER LLC, *et al.*,	:	(Joint Administration Pending)
Debtors.	:	

DEBTORS' PREPACKAGED LIQUIDATING CHAPTER 11 PLAN

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Proposed Attorneys for Debtors and Debtors in Possession
Dated: October 7, 2013

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INTRODUCTION

LIC Crown Mezz Borrower LLC, LIC Crown Leasehold Owner LLC and LIC Crown Fee Owner LLC, the Debtors[1] herein, hereby propose this Prepackaged Liquidating Chapter 11 Plan pursuant to section 1121 of the Bankruptcy Code. Reference is made to the Disclosure Statement for risk factors and a summary and analysis of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XI of this Plan, the Debtors expressly reserve the right to alter, amend, supplement or modify this Plan, one or more times, before its substantial consummation.

ARTICLE I

DEFINITIONS

1.1. **Scope of Definitions.** As used in this Plan, the following terms shall have the respective meanings specified below. Whenever the context requires, such terms shall include the plural as well as the singular number, the masculine gender shall include the feminine and the feminine gender shall include the masculine.

1.2. **"Accrued"** shall mean an expense incurred but not yet billed for nor paid.

1.3. **"Adequate Protection Lien"** shall have the meaning ascribed to it in the Cash Collateral Order.

1.4. **"Administrative Claim"** shall mean a Claim under section 503(b) (including, without limitation, all administrative claims under sections 503(b)(9) and 1114(e)(2) of the Bankruptcy Code) or determined to be an Allowed Administrative Claim by a Final Order that is entitled to priority under sections 507(a)(1) or 507(b) of the Bankruptcy Code, for costs or expenses of administration of the Chapter 11 Cases including, without limitation, any actual and necessary expenses of operating the businesses of the Debtors or preserving the Estates incurred after the Petition Date, and any and all fees and expenses of Professionals Filed under sections 330, 331 or 503 of the Bankruptcy Code.

1.5. **"Administrative Claims Bar Date"** shall have the meaning ascribed to such term in section 2.3 of this Plan.

1.6. **"Administrative Claims Reserve"** shall have the meaning ascribed to such term in section 7.4 of this Plan.

1.7. **"Allowed"** shall mean, with reference to any Claim: (a) any Claim, proof of which is/was Filed with the Bankruptcy Court or the Debtors' court-appointed claims agent, to the extent one is appointed, on or before the date designated by the Bankruptcy Court as the last

[1] Capitalized terms not defined in this Introduction shall have the meanings set forth in Article I of this Plan.

date(s) for Filing a proof of Claim with respect to such Claim, or which has been or hereafter is scheduled by the Debtors as liquidated in amount and not disputed or contingent and which, in either case, is a Claim as to which no objection to the allowance thereof has been Filed within the applicable period of limitation (if any) for objection to Claims fixed by the Bankruptcy Court, or as to which any objection has been determined by a Final Order of the Bankruptcy Court (allowing such Claim in whole or in part); (b) a Claim that is allowed (i) in any contract, instrument or other agreement entered into in connection with the Plan, (ii) in a Final Order, or (iii) pursuant to the terms of this Plan; or (c) a request for payment of an Administrative Claim, which is made before the Administrative Claims Bar Date, or otherwise has been deemed timely asserted under applicable law, and is an Administrative Claim as to which no objection to allowance thereof has been Filed within the applicable deadline pursuant to section 2.3 of the Plan. Except as otherwise specified in this Plan or a Final Order, the amount of an Allowed Claim shall not include interest on such Claim after the Filing of the Chapter 11 Cases.

1.8. **"Authority Litigation"** shall mean any litigation relating to whether Borrower Parties had the requisite authority to file the Chapter 11 Cases.

1.9. **"Bankruptcy Code"** shall mean title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

1.10. **"Bankruptcy Court"** shall mean the United States Bankruptcy Court for the Southern District of New York or such other court as may hereafter be granted jurisdiction over the Chapter 11 Cases.

1.11. **"Bankruptcy Rules"** shall mean the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, applicable to the Chapter 11 Cases, and any Local Rules of the Bankruptcy Court.

1.12. **"Bar Date"** shall mean the date set by the Bankruptcy Court as the last day to File proofs of Claim pursuant to the Bar Date Order to be entered by the Bankruptcy Court.

1.13. **"Bar Date Order"** shall mean the order to be entered by the Bankruptcy Court setting the Bar Date.

1.14. **"Business Day"** shall mean any day other than a Saturday, Sunday or legal holiday, as such term is defined in Bankruptcy Rule 9006.

1.15. **"Cash"** shall mean cash and cash equivalents, including, but not limited to, wire transfers, checks and other readily marketable direct obligations of the United States of America and certificates of deposit issued by banks.

1.16. **"Cash Collateral Order"** shall mean the interim and/or final Order(s) (i) Authorizing the Use of Cash Collateral, (ii) Granting Adequate Protection, (iii) Authorizing the Debtors to Obtain Unsecured Debt, (iv) Modifying the Automatic Stay, and (v) Scheduling a Final Hearing.

1.17. **"Chapter 11 Cases"** shall mean the chapter 11 cases pending for the Debtors.

1.18. **"Claim"** shall have the meaning ascribed to such term in section 101(5) of the Bankruptcy Code.

1.19. **"Class"** shall mean a category of holders of Claims or Equity Interests, as classified pursuant to Article II of this Plan.

1.20. **"Class 4 Disputed Claims Reserve"** shall have the meaning ascribed to such term in section 7.4 of this Plan.

1.21. **"Committee"** shall mean the Official Committee of Unsecured Creditors, if any, appointed by the Office of the United States Trustee and as reconstituted from time to time and existing as of the Confirmation Date.

1.22. **"Confirmation"** shall mean the entry of the Confirmation Order on the docket of the Bankruptcy Court.

1.23. **"Confirmation Date"** shall mean the date of entry of the Confirmation Order in accordance with the provisions of the Bankruptcy Code.

1.24. **"Confirmation Hearing"** shall mean the hearing to confirm the Plan.

1.25. **"Confirmation Order"** shall mean the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.26. **"Creditor"** shall have the meaning ascribed to such term in section 101(10) of the Bankruptcy Code.

1.27. **"Debtors"** shall mean Mezzanine Borrower, Fee Owner and Leasehold Owner, each a Debtor.

1.28. **"Disclosure Statement"** shall mean the disclosure statement respecting the Plan, as approved by the Bankruptcy Court as containing adequate information in accordance with section 1125 of the Bankruptcy Code, all exhibits and annexes thereto and any amendments or modifications thereof.

1.29. **"Disputed Claim"** shall mean any Claim, including any Administrative Claim, which has not become an Allowed Claim pursuant to the Plan or a Final Order.

1.30. **"Disputed Cure Amounts"** shall have the meaning ascribed to such term in section 8.1 of this Plan.

1.31. **"Effective Date"** shall mean the first Business Day following the date on which each of the conditions set forth in sections 9.1 and 9.2 of this Plan have been satisfied or waived in accordance with such sections; provided that if a stay of the Confirmation Order is in effect, then the Effective Date shall mean the first Business Day after such stay is no longer in effect.

1.32. **"Entity"** shall have the meaning ascribed to such term in section 101(15) of the Bankruptcy Code.

1.33. **"Equity Interest"** shall mean the interest of any holder of an equity security of the Debtors represented by any issued and outstanding shares of common or preferred stock or other instrument evidencing a present ownership or membership interest in the Debtors, whether or not transferable, or any option, warrant or right, contractual or otherwise, to acquire any such interest.

1.34. **"Estates"** shall mean the estates of the Debtors.

1.35. **"Fee Claim"** shall mean a claim under sections 327, 330(a), 503 or 1103 of the Bankruptcy Code for the compensation of a Professional for services rendered or reimbursement of expenses incurred in the Chapter 11 Cases on or prior to the Effective Date which has been approved by a Final Order (including expenses of the members of the Committee, if any).

1.36. **"Fee Claim Bar Date"** shall have the meaning ascribed to such term in section 2.4 of this Plan.

1.37. **"Fee Owner"** shall mean LIC Crown Fee Owner LLC, a Delaware limited liability company with a principal business office located at 601 West 26th Street, Suite 1260, New York, New York 10001.

1.38. **"File," "Filed"** or **"Filing"** shall mean file, filed or filing with the Bankruptcy Court, or with respect to proofs of Claim, proofs timely and properly transmitted to the Clerk of the Bankruptcy Court or to the Debtors' claims agent, to the extent one is appointed pursuant to an order of the Bankruptcy Court.

1.39. **"Final Order"** shall mean an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, as entered on the docket in the Chapter 11 Cases, or the docket of any such other court, the operation or effect of which has not been reversed, stayed, modified, or amended, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof): (a) the time to appeal, seek leave to appeal or certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for leave to appeal or certiorari, or request for reargument or further review or rehearing has been timely filed without the filing of an appeal, or (b) any appeal that has been or may be taken or any petition for certiorari or leave to appeal or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari or leave to appeal was sought, or to which the request was made, and no further appeal or petition for certiorari or leave for appeal or request for reargument or further review or rehearing has been or can be taken or granted.

1.40. **"General Unsecured Claim"** shall mean any unsecured, non-priority Claim, including, without limitation, any Indemnification Claim, that is not an Administrative Claim, Priority Tax Claim, Other Priority Claim, Fee Claim or Secured Claim.

1.41. **"Impaired"** shall have the meaning ascribed to such term in section 1124 of the Bankruptcy Code.

1.42. **"Indemnification Claim"** shall mean a Claim for indemnification or advancement.

1.43. "**Intangibles**" means the assignable (at no cost or expense to the Borrower Parties) contract rights and intangible property pertaining to the Real Property and/or the Personal Property, including, without limitation, (i) guaranties and warranties, (ii) all designs, plans, drawings, specifications and surveys, (iii) all consents, licenses, permits, registrations, certificates, authorizations and other approvals, (iv) all Property-specific telephone and telecopy numbers, domain names, restaurant names and other trade names, general intangibles, business records, group and guest history, and client databases, (v) the Operating Agreements (herein defined); (vi) all domain names and all trademarks, trademark applications and registered trademarks used or held for use in connection with the operation of the Property, together with the use and goodwill associated therewith; and (vii) all accounts receivable, refunds, deposits, rent, profit and income, to the extent such Intangibles are in the Borrower Parties' possession or control. For the avoidance of doubt, Intangibles shall not include equity interests in any of the Debtors.

1.44. **"Intercreditor Agreement"** shall mean that certain Intercreditor Agreement by and between CIBC, Inc., predecessor-in-interest to Mortgage Lender, as Mortgage Lender and Petra Mortgage Capital Corp. LLC, predecessor-in-interest to Mezzanine Lender, as Mezzanine Lender, dated as of May 31, 2006.

1.45. **"Leasehold Owner"** shall mean LIC Crown Leasehold Owner LLC, a Delaware limited liability company with a principal business office located at 601 West 26th Street, Suite 1260, New York, New York 10001.

1.46. "**Leases**" shall mean all agreements for the use and occupancy of the Real Property, or any portion thereof.

1.47. **"Liens"** shall mean valid and enforceable liens, mortgages, security interests, pledges, charges, encumbrances or other legally cognizable security devices of any kind.

1.48. **"Mezzanine Acquisition Entity"** shall mean one or more of the Mezzanine Lender's designees formed for the purpose of acquiring the Real Property pursuant to the Plan, including FACTORY OWNER LLC, a Delaware limited liability company.

1.49. **"Mezzanine Lender"** shall mean Factory Mezz LLC.

1.50. "**Mezzanine Lender Claim**" shall have the meaning ascribed to it in section 4.3 of this Plan.

1.51. **"Mezzanine Lender Allowed Deficiency Claim"** shall have the meaning ascribed to it in section 4.3 of this Plan.

1.52. **"Mezzanine Loan"** shall mean that certain loan in the original principal amount of $28,300,000.00 made by Mezzanine Lender (as successor-in-interest to Petra) to Mezzanine Borrower on or about May 31, 2006.

1.53. **"Mezzanine Borrower"** shall mean LIC Crown Mezz Borrower LLC, a Delaware limited liability company with a principal business office located at 601 West 26th Street, Suite 1260, New York, New York 10001.

1.54. **"Mezzanine Loan Documents"** shall mean those documents listed on Exhibit B to this Plan, as such documents may be amended, restated, replaced, supplemented or otherwise modified from time to time.

1.55. **"Mortgage Lender"** shall mean U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15.

1.56. **"Mortgage Lender Allowed Secured Claim"** shall have the meaning ascribed to it in section 4.2 of this Plan.

1.57. **"Mortgage Loan"** shall mean that certain loan in the original principal amount of $77,000,000.00 made by Mortgage Lender (as successor-in-interest to CIBC, Inc.) to Fee Owner and Leasehold Owner on or about May 31, 2006, which grants to Mortgage Lender a lien on, and security interest in, the Real Property.

1.58. **"Mortgage Loan Amount"** shall mean, as of any date, an amount equal to the outstanding principal balance of the Mortgage Loan (which is agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity to be in the amount of $71,354,393.64 as of October 4, 2013) plus all accrued and unpaid interest on the Mortgage Loan at the non-default interest rate as of the date in question (which is agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity to be in the amount of $54,689.76 as of October 4, 2013), as well as all costs (including reasonable attorneys' fees and expenses) incurred by Mortgage Lender in connection with this Plan and the transactions contemplated hereby up to the amount of $150,000.00 (any attorneys' fees and expenses in excess of such amount to be borne by the Mortgage Lender).

1.59. **"Mortgage Loan Documents"** shall mean those documents listed on Exhibit A to this Plan, and as such documents may be amended, restated, replaced, supplemented or otherwise modified from time to time.

1.60. **"Opposition"** shall mean the pleading filed by the Debtors seeking dismissal of the Authority Litigation.

1.61. **"Other Priority Claim"** shall mean any Claim against the Debtors entitled to priority in payment under section 507(a) of the Bankruptcy Code other than an Administrative Claim, Fee Claim or Priority Tax Claim.

1.62. **"Person"** shall have the meaning ascribed to such term in section 101(41) of the Bankruptcy Code.

1.63. "**Personal Property**" shall mean the fixtures, machinery, equipment and other tangible personal property (excluding any items owned by tenants under the Leases) installed in, located at or used in connection with the Real Property

1.64. **"Petition Date"** shall mean the date upon which the Debtors File their petitions under Chapter 11 of the Bankruptcy Code.

1.65. **"Petra"** shall mean Petra Mortgage Capital Corp. LLC.

1.66. **"Plan"** shall mean this Prepackaged Liquidating Chapter 11 Plan, all exhibits hereto and any amendments or modifications hereof made in accordance with the terms hereof, the Bankruptcy Code and the Bankruptcy Rules.

1.67. **"Priority Tax Claim"** shall mean any Claim for taxes against the Debtors entitled to priority in payment pursuant to section 507(a)(8) of the Bankruptcy Code.

1.68. **"Professionals"** shall mean those Persons (i) employed pursuant to an order of the Bankruptcy Court in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered to the Debtors prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code, or (ii) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

1.69. **"Property"** shall mean collectively, the Real Property, Leases, the Personal Property and the Intangibles.

1.70. **"PSA"** shall mean that certain Plan Support and Cooperation Agreement dated October 2, 2013 between and among Mortgage Lender, Mezzanine Lender, the Debtors and the Guarantors (defined below).

1.71. **"Real Property"** shall mean that certain real property owned by Fee Owner, commonly known as the Factory Building, located at 47-44 31st Street, Block 282, Lot 1, Long Island City, County of Queens, New York, together with all improvements now or hereafter located thereon.

1.72. **"Rejection Damage Claim"** shall mean a Claim arising from the rejection, under section 365 of the Bankruptcy Code or under this Plan, of an executory contract or unexpired lease of a Debtor.

1.73. **"Released Parties"** means (i) any guarantor under the Mortgage Loan and/or Mezzanine Loan, including, Mark Karasick and 30th Place Holdings, LLC (collectively, the "**Guarantors**," and together with the Debtors, the "**Borrower Parties**"), (ii) Mortgage Lender and C-III Asset Management LLC ("**C-III**") and Wells Fargo Bank, National Association ("**Wells Fargo**"), (iii) Mezzanine Lender, (iv) the Mezzanine Acquisition Entity, and (v) the officers, directors and employees of the Debtors, including but not limited to Steven A. Carlson as the Debtors' chief restructuring officer (the "**CRO**"), and, in the case of each of the Debtors and the parties referred to in clauses (i)-(v), each such Entity's respective direct and indirect parents, subsidiaries and affiliates, together with each of their respective shareholders, members,

managers, general partners, limited partners, officers, directors, investors, financial advisors, investment bankers, employees, employers, agents, representatives, attorneys and advisors or consultants, including specifically Mark Karasick and Victor Gerstein.

1.74. **"Schedules"** shall mean each of the Debtor's Schedules of Assets and Liabilities and Statements of Financial Affairs Filed pursuant to Bankruptcy Rule 1007 as they may be amended from time to time.

1.75. **"Secured Claim"** shall mean all or a portion of a Claim existing on the Petition Date that constitutes a secured claim as defined in section 506(a)(1) of the Bankruptcy Code, as finally allowed and approved by the Bankruptcy Court.

1.76. **"Security Deposits"** shall mean security deposits held by the Debtors as of the Petition Date posted by tenants of the Debtors in accordance with the terms of their Leases with the Debtors and applicable non-bankruptcy law, and not otherwise applied in accordance with such Leases.

1.77. **"Statutory Fees"** shall mean all fees payable pursuant to section 1930 of Title 28 of the United States Code and section 3717 of Title 31 of the United States Code.

1.78. **"Transfer Documents"** shall mean (i) a bargain and sale deed without covenant conveying all of Fee Owner's right, title and interest in the Property duly executed by Fee Owner, (ii) an assignment of Leasehold Owner's interest in the ground lease encumbering the Property duly executed by Leasehold Owner without recourse against or warranty by Leasehold Owner, and (iii) such other documentation as reasonably may be required by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity to evidence a transfer to the Mezzanine Acquisition Entity of all of the Debtors' and all Debtor-related parties' right, title and interest in the Property, as is, where is, without representation or warranty by, or recourse against, the Debtors, subject to permitted encumbrances under the Mezzanine Loan Documents.

1.79. **"Undisputed Cure Amounts"** shall have the meaning ascribed to such term in section 8.1 of this Plan.

1.80. **"Unimpaired"** shall mean, with respect to a Class of Claims, a Claim that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

All terms not expressly defined herein shall have the respective meanings given to such terms in section 101 of the Bankruptcy Code or as otherwise defined in applicable provisions of the Bankruptcy Code.

Unless otherwise specified herein, any reference to an Entity as a holder of a Claim or Equity Interest includes, with respect to such Claim or Equity Interest, that Entity's successors, assigns and affiliates. The rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

All Exhibits to this Plan are incorporated into, and are a part of, this Plan as if set forth in full herein, and, to the extent not annexed hereto, such Exhibits shall be timely Filed in accordance with this Plan. Holders of Claims and Equity Interests may obtain a copy of the Filed Exhibits upon written request to the Debtors. Upon their Filing, the Exhibits may be inspected in the office of the Clerk of the Bankruptcy Court or its designee during normal business hours. The documents contained in the Exhibits shall be approved by the Bankruptcy Court pursuant to the Confirmation Order.

ARTICLE II

METHOD OF CLASSIFICATION OF CLAIMS AND INTERESTS AND GENERALPROVISIONS AND CLASSIFICATION OF CLAIMS AND INTERESTS

2.1. **General Rules of Classification.** Generally, a Claim is classified in a particular Class for voting and distribution purposes only to the extent the Claim qualifies within the description of that Class and is classified in another Class or Classes to the extent any remainder of the Claim qualifies within the description of such other Class or Classes. Unless otherwise provided, to the extent a Claim qualifies for inclusion in a more specifically defined Class and a more generally-defined Class, it shall be included in the more specifically defined Class.

2.2. **Administrative Claims, Priority Tax Claims and Fee Claims.** Administrative Claims, Priority Tax Claims and Fee Claims have not been classified and are excluded from the Classes set forth in Article III of the Plan in accordance with section 1123(a)(1) of the Bankruptcy Code.

2.3. **Bar Date for Administrative Claims.** Unless otherwise ordered by the Bankruptcy Court, requests for payment of Administrative Claims (except for Fee Claims) must be Filed and served on the Debtors and their counsel, no later than thirty (30) days after the Effective Date (the **"Administrative Claims Bar Date"**). Any Person that is required to File and serve a request for payment of an Administrative Claim and fails to timely File and serve such request, shall be forever barred, estopped and enjoined from asserting such Claim or participating in distributions under this Plan on account thereof. Objections to requests for payment of Administrative Claims (except for Fee Claims) must be Filed and served on the Debtors and their counsel, and the party requesting payment of an Administrative Claim within thirty (30) days after the Filing of such request for payment. All post-Petition Date ordinary course Administrative Claims shall be paid in the ordinary course during the Chapter 11 Cases.

2.4. **Bar Date for Fee Claims.** Unless otherwise ordered by the Bankruptcy Court, requests for payment of Fee Claims incurred through the Effective Date must be Filed and served on the Debtors and their counsel no later than twenty (20) days after the Effective Date (the **"Fee Claim Bar Date"**).

2.5. **Classification of Claims and Equity Interests.** The following is the designation of the Classes of Claims and Equity Interests under the Plan:

Class 1 Claims shall consist of all Other Priority Claims.

Class 2 Claims shall consist of the Mortgage Lender Claim.

Class 3 Claims shall consist of the Mezzanine Lender Claim.

Class 4 Claims shall consist of all General Unsecured Claims.

Class 5 Equity Interests shall consist of Equity Interests.

ARTICLE III

TREATMENT OF UNCLASSIFIED CLAIMS

3.1. **Administrative Claims.** Except to the extent the holder of an Allowed Administrative Claim agrees otherwise, each holder of an Allowed Administrative Claim shall be paid in respect of such Allowed Administrative Claim (a) the full amount thereof in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Administrative Claim, or upon such other terms as may be agreed to by the holder of such Allowed Administrative Claim, or (b) such lesser amount as the holder of such Allowed Administrative Claim, the Debtors and Mezzanine Lender might otherwise agree. Notwithstanding the foregoing, the Statutory Fees shall be paid in Cash as soon as practicable after the Effective Date.

3.2. **Priority Tax Claims.** Except as provided herein, each holder of an Allowed Priority Tax Claim shall be paid in respect of such Allowed Priority Tax Claim the full amount thereof, without post-Petition Date interest or penalty, in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Claim or upon such other terms as may be agreed upon by the holder of such Allowed Priority Tax Claim, the Debtors and Mezzanine Lender.

3.3. **Fee Claims.** Each holder of an Allowed Fee Claim shall receive 100% of the unpaid amount of such Allowed Fee Claim in Cash after such Fee Claim becomes an Allowed Claim.

ARTICLE IV

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

The categories of Claims and Equity Interests listed below classify Claims against, and Equity Interests in, the Debtors for all purposes, including voting, confirmation and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that such Claim or Equity Interest is Allowed in that Class and has not been paid or otherwise satisfied prior to the Effective Date.

4.1. **Class 1 Other Priority Claims.** Each holder of an Allowed Other Priority Claim shall be paid in respect of such Allowed Other Priority Claim (a) the full amount thereof in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Other Priority Claim, or upon such other terms as may be agreed upon by the holder of such Allowed Other Priority Claim, the Debtors and the Mezzanine Acquisition Entity or (b) such lesser amount as the holder of such Allowed Other Priority Claim, the Debtors and the Mezzanine Acquisition Entity might otherwise agree. The holders of Claims in this Class 1 are not Impaired and, therefore, not entitled to vote and conclusively presumed to accept this Plan.

4.2. **Class 2 Mortgage Lender Claim.** Mortgage Lender shall have an Allowed Secured Claim in an amount equal to the Mortgage Loan Amount in respect of the Mortgage Loan (the **"Mortgage Lender Allowed Secured Claim"**). On the Effective Date, in full and complete satisfaction of Mortgage Lender Allowed Secured Claim, the Mezzanine Lender or the Mezzanine Acquisition Entity shall make a payment in Cash to Mortgage Lender in the amount of the Mortgage Loan Amount, in full satisfaction of the Mortgage Loan.

4.3. **Class 3 Mezzanine Lender Claim.** Mezzanine Lender shall have an Allowed Secured Claim in the amount of the appraised value of the Property less the Mortgage Loan Amount (which amount shall be approximately $30,440,916.60 as of October 4, 2013) (the "**Mezzanine Lender Claim**"). On the Effective Date, the Debtors shall transfer and convey (the **"Property Transfer"**) to the Mezzanine Acquisition Entity the Property, without representation or warranty and without recourse to the Debtors, free and clear of all Claims, Liens, charges, interests and encumbrances other than the Mezzanine Loan, and any other Liens, charges, interest and/or encumbrances other than the Mezzanine Loan pursuant to section 363 of the Bankruptcy Code, subject to all violations, ECB liens and exceptions to and defects in title as revealed in an accurate title report issued as of the Effective Date; provided, however, that the Debtors shall retain, and not transfer to the Mezzanine Acquisition Entity on the Effective Date (i) Cash needed to make other payments on the Effective Date pursuant to the terms of this Plan; (ii) the Administrative Claims Reserve; (iii) the Class 4 Disputed Claims Reserve; and (iv) sufficient Cash reserve to pay Statutory Fees and any other cost of liquidating the Estates; provided, further, that following resolution and payment of the Claims provided for by (x) the Administrative Claims Reserve, the Debtors, in accordance with section 7.4 of this Plan, shall transfer promptly to the Mezzanine Acquisition Entity any balance remaining in the Administrative Claims Reserve and (y) the Class 4 Disputed Claims Reserve, the Debtors, in accordance with section 7.5 of this Plan, shall transfer promptly to the Mezzanine Acquisition Entity any balance remaining in the Class 4 Disputed Claims Reserve. The balance of the Mezzanine Lender Claim in the amount of approximately $26,581,484.12 plus interest, costs, fees, penalties and expenses (the **"Mezzanine Lender Allowed Deficiency Claim"**), solely in connection with the Confirmation and Effective Date of this Plan, shall be deemed waived and extinguished on the Effective Date. Further, to the extent Mezzanine Lender provides the Debtors with postpetition funding of the Debtors' operations consistent with the Cash Collateral Order, any related Claim shall be afforded unsecured administrative status. Any postpetition unsecured administrative claim held by Mezzanine Lender shall be deemed waived and extinguished on the Effective Date. Further, on the Effective Date, the Transfer Documents, which were delivered to the Mezzanine Lender and held in escrow pursuant to the terms of the PSA, shall be recorded by the Mezzanine Lender or the Mezzanine Acquisition Entity, pursuant

to the terms of the PSA. Mezzanine Lender is Impaired and, therefore, is entitled to vote to accept or reject this Plan. Nothing contained in this section 4.3 or elsewhere in this Plan shall have the effect or be deemed to have the effect of discharging or terminating the Mezzanine Loan; provided, however, upon the occurrence of the transfer of the Property, any and all obligations and liabilities of the Debtors and the Released Parties, including, without limitation, the Guarantors under the Mezzanine Loan shall be deemed waived, extinguished and discharged.

4.4. **Class 4 General Unsecured Claims.** This Class shall consist of General Unsecured Claims other than the Mezzanine Lender Allowed Deficiency Claim against the Debtors. Each holder of an Allowed General Unsecured Claim shall be paid in respect of such Allowed General Unsecured Claim the full amount thereof in Cash on the Effective Date or as soon as practicable thereafter, which amount shall include post-Petition Date interest pursuant to any applicable contract rate or, if there is no applicable contract rate, the applicable federal rate. The holders of Claims in this Class are Unimpaired and, therefore, are not entitled to vote and conclusively presumed to accept this Plan.

4.5. **Class 5 Equity Interests.** This Class shall consist of all Equity Interests. On the Effective Date, Mezzanine Lender shall transfer to the Debtors for the benefit of holders of Equity Interests $5,000,000.00, without set-offs or offset for any Claims or deductions not specifically contemplated under the PSA, payable to Gerstein Strauss & Rinaldi, Esqs (the **"Equity Interest Payment"**). IOLA account for distribution to holders of Equity Interests, and Class 5 Equity Interests shall be deemed cancelled, null and void and of no force and effect. Further, to the extent holders of Equity Interests provide the Debtors with postpetition credit to fund the Debtors' legal fees and expenses consistent with the Cash Collateral Order, any related Claim shall be afforded unsecured administrative status. Any postpetition unsecured administrative claim held by a holder of Equity Interest shall be deemed waived and extinguished on the Effective Date. Accordingly, holders of Equity Interests are Impaired and, therefore, are entitled to vote to accept or reject this Plan.

4.6. **Reservation of Rights.** Nothing contained herein shall be deemed to limit the right of the Debtors, Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity or the United States Trustee to object to any Administrative Claims (including without limitation Fee Claims and Cure Amounts), Priority Claims, Other Priority Claims, General Unsecured Claims (including without limitation Claims for rejection damages under section 365 of the Bankruptcy Code) and Secured Claims Filed in these Chapter 11 Cases other than Mortgage Lender Claim and the Mezzanine Lender Allowed Secured Claim, which are deemed Allowed and not subject to objection. Nothing contained herein shall affect the Debtors' rights and defenses both legal and equitable, with respect to all members of any Unimpaired Classes, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs or recoupments asserted against members of any Unimpaired Classes subject to the releases granted herein.

ARTICLE V

MEANS FOR IMPLEMENTATION OF THE PLAN

5.1. **Implementation on the Effective Date.** This Plan shall be implemented by the CRO and/or Newmark & Company Real Estate d/b/a Newmark Grubb Knight Frank (the "**Manager**") in a manner consistent with the terms and conditions set forth in this Plan and the Confirmation Order.

5.2. **Funding for this Plan.** This Plan shall be funded by the Debtors' assets. To the extent the Debtors lack sufficient funds for the payments and distributions contemplated hereby, the Mezzanine Lender or the Mezzanine Acquisition Entity shall fund the Plan. The Mezzanine Lender or the Mezzanine Acquisition Entity shall transfer all necessary funds to the Debtors' "DIP Account" established pursuant to the Cash Collateral Order. The distributions described in Article VII below shall be effectuated by the CRO and/or the Manager.

5.3. **Vesting of Assets in the Debtors.** As of the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, Mezzanine Borrower's assets shall vest in Mezzanine Borrower free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided herein or in the Confirmation Order. Likewise, on the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, Fee Owner's assets shall vest in Fee Owner free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided herein or in the Confirmation Order. Further, on the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, Leasehold Owner's assets shall vest in Leasehold Owner free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided herein or in the Confirmation Order.

5.4. **Continuing Existence.** From and after the Effective Date, the Debtors shall continue in existence for the purposes of (i) winding up their affairs as expeditiously as reasonably possible, (ii) in consultation with the Mezzanine Acquisition Entity, resolving Disputed Claims, (iii) administering this Plan, (iv) filing appropriate tax returns and (v) performing all such other acts and conditions required by and consistent with consummation of the terms of this Plan.

5.5. **Closing or Dismissal of the Chapter 11 Cases.** When all Disputed Claims filed against the Debtors have become Allowed Claims or have been disallowed, and all distributions contemplated herein have been effectuated, or at such earlier time as the CRO deems appropriate, the CRO shall seek authority from the Bankruptcy Court to close or dismiss the Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules. In the event of the dismissal of the Chapter 11 Cases, notwithstanding the provisions of section 349(b)(2) of the Bankruptcy Code, all orders of the Court shall remain in effect.

5.6. **Corporate Action.** Upon the entry of the Confirmation Order, all matters provided under this Plan involving the corporate structure of the Debtors shall be deemed authorized and approved without any requirement of further action by the Debtors, the Debtors' shareholders and/or members, or the Debtors' boards of directors, managers and/or managing members. As soon as practicable following the Effective Date, the Debtors shall dissolve or otherwise terminate their existence, by filing a certificate of dissolution and a copy of the Confirmation Order and any other necessary documents with the applicable state authority.

ARTICLE VI

RELEASES

6.1. **Releases. (a) Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, for good and valuable consideration provided by each of the Released Parties, on the Effective Date and effective as of the Effective Date, the Released Parties are deemed released and discharged by each of the Debtors' and their Estates from any and all obligations, liabilities, claims, counterclaims, crossclaims, offsets, demands, and causes of action, whether known or unknown, direct or derivative, contingent or absolute, that any of the Debtors would have been legally entitled to assert, or, now or hereafter can, shall or may have for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of time to the date of this Plan including, but not limited to, any claim or cause of action arising from or relating to the Debtors, the Chapter 11 Cases, this Plan, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest of the Released Parties that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the negotiation, formulation or preparation of this Plan and the Disclosure Statement, or upon any other act or omission, transaction, agreement, event or other occurrence taking place, in each case to the extent incurred on or prior to the Effective Date, other than (i) in each case claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence; and (ii) liability of any released person for any debt owed to the United States Government, any state, city or municipality arising under (w) the Internal Revenue Code or any state, city or municipal tax code, (x) the environmental laws of the United States or any state, city or municipality or (y) laws regarding the regulation of securities administered by the Securities and Exchange Commission and (z) any criminal laws of the United States, any state, city or municipality. From and after the Effective Date, a copy of the Confirmation Order and the Plan shall constitute, and may be submitted as, a complete defense to any claim or liability released pursuant to Article VI of the Plan.**

(b) **On the Effective Date: (i) the Borrower Parties shall execute and deliver a release in favor of Mortgage Lender, C-III, and Wells Fargo substantially in the form of Exhibit A-1 to the PSA; (ii) the Borrower Parties shall execute and deliver a release in favor of Mezzanine Lender substantially in the form of Exhibit A-2 to the PSA; (iii) the Borrower Parties shall execute and deliver a release in favor of the CRO substantially in the form of Exhibit A-3 to the PSA; (iv) Mortgage Lender, C-III shall execute and deliver a release in favor of the Borrower Parties substantially in the form of Exhibit A-4 to the PSA; (v) Mezzanine Lender shall execute and deliver a release in favor of the Borrower Parties substantially in the form of Exhibit A-5 to the PSA; (vi) Mortgage Lender shall execute and deliver a release in favor of Mezzanine Lender substantially in the form of Exhibit A-6 to the PSA; (vii) Mezzanine Lender shall execute and deliver a release in favor of Mortgage Lender, C-III and Wells Fargo substantially in the form of Exhibit A-7 to the PSA; and (viii) each of the Debtors and the Released Parties shall be deemed released by all holders of Claims or Equity Interests, of and from any claims, obligations, rights, causes of action and liabilities for any act or omission occurring through the date immediately preceding the Effective Date that arise from, or are related to, the Property and the**

ownership thereof, the Mortgage Loan, the Mezzanine Loan and the Intercreditor Agreement; provided, however, for the avoidance of doubt, the releases provided in this section 6.1 (b) shall not affect any right granted to or obligation imposed upon either Mortgage Lender or Mezzanine Lender pursuant to the Intercreditor Agreement from and after the Effective Date. The releases to be granted in favor of the Borrower Parties (clauses (iv) and (v) of this section 6.1(b)) shall be (x) subject to and only become effective upon the performance of the Borrower Parties under the PSA and (y) a material condition to the release of the Transfer Documents from escrow pursuant to the PSA. Further, the releases to be granted in favor of Mortgage Lender (clauses (i) and (vii) of this section 6.1(b)) shall be a condition to Mortgage Lender's obligations to convey the Mortgage Loan pursuant to the terms of this Plan.

6.2. **Injunctions. The following provisions shall apply and shall be fully set forth in the Confirmation Order:**

Injunction Against Debtors. On the Effective Date, the Debtors shall be permanently enjoined from commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind, including asserting any setoff, right of subrogation, contribution, indemnification or recoupment of any kind, directly or indirectly, or proceeding in any manner in any place inconsistent with the releases granted by the Debtors and their Estates to the Released Parties pursuant to this Plan or pursuant to the releases described in section 6.1(b) hereof. The Confirmation Order shall specifically provide for such injunction.

Injunctions Against Interference with Consummation or Implementation of Plan. All holders of Claims or Interests shall be enjoined from commencing or continuing any judicial or administrative proceeding or employing any process against the Debtors, their Estates, with the intent or effect of interfering with the consummation and implementation of this Plan and the transfers, payments and distributions to be made hereunder.

Plan Injunction. Except as otherwise specifically provided for by this Plan, as and from the Effective Date, all Persons shall be enjoined from (i) the commencement or continuation of any action, employment of process, or act to collect, offset, or recover any Claim or cause of action (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order; (iii) the creation, perfection or enforcement of any encumbrance of any kind; and/or (iv) the assertion of any right of setoff, counterclaim, exculpation, subrogation or recoupment of any kind, in each case against the Debtors or the Estates, to the fullest extent authorized or provided by the Bankruptcy Code.

Confirmation Injunction. Except as otherwise provided herein, and as set forth in the Confirmation Order, (a) the rights afforded herein and the treatment of all Claims and Equity Interests herein, shall be in exchange for and in complete satisfaction and release of, all Claims and Equity Interests of any

nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against the Debtors or any of their assets and properties, (b) on the Effective Date, all such Claims against the Debtors and Equity Interests shall be satisfied and released in full, and (c) all Persons shall be precluded from asserting and shall be permanently enjoined from commencing or continuing in any manner any action or proceeding (whether directly, indirectly, derivatively or otherwise) against the Debtors, their assets or properties, or any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date.

The releases and injunctions granted pursuant to this Article VI and section 11.7 below in favor of the Released Parties are mutual inducements to the Released Parties and are integral parts of this Plan and are necessary to confirm the Plan.

ARTICLE VII

DISTRIBUTIONS UNDER THE PLAN.

7.1. **Distributions for Claims Allowed as of the Effective Date.** Except as otherwise provided herein or as ordered by the Bankruptcy Court, distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the Effective Date or as soon thereafter as is practicable. Any distribution to be made on the Effective Date pursuant to this Plan shall be deemed as having been made on the Effective Date if such distribution is made on the Effective Date or as soon thereafter as is practicable. Any payment or distribution required to be made under this Plan on a day other than a Business Day shall be made on the next succeeding Business Day. The Debtors shall make all distributions required to be made under the Plan except as otherwise specifically provided herein.

7.2. **Waiver of Certain Insider Claims**. No distribution shall be made to Gerstein Strauss & Rinaldi, LLP (**"Gerstein"**) on account of its General Unsecured Claim in the amount of $11,515.00 pursuant to agreement of the Debtors, the Mezzanine Lender and Gerstein. Nor shall any distribution be made to SL Realty Services, LLC (**"SL Realty"**) on account of its General Unsecured Claim in the amount of $586,783.26 pursuant to an agreement of the Debtors, the Mezzanine Lender and SL Realty.

7.3. **Delivery of Distributions.** Subject to Bankruptcy Rule 9010, all distributions to any holder of an Allowed Claim shall be made at the address set forth on the Schedules Filed with the Bankruptcy Court or on the books and records of the Debtors or their agent, unless the Debtors have been notified in writing of a change of address, including by the Filing of a proof of Claim or Administrative Claim request that contains an address for a holder of a Claim different from the address for such holder reflected on any Schedule.

7.4. **Reserves for Administrative, Priority Tax and Other Priority Claims.** On or before the Effective Date, the Debtors shall establish and maintain a reserve in an amount equal to the sum of (i) all Disputed Administrative Claims, Disputed Cure Amounts, Disputed Priority Tax Claims and Disputed Other Priority Claims, if any, in an amount equal to what would be distributed to holders of Disputed Administrative Claims, Disputed Priority Tax Claims,

Disputed Other Priority Claims, and Disputed Cure Amounts if their Disputed Claims had been deemed Allowed Claims on the Effective Date or on the Administrative Claims Bar Date or such other amount as may be approved by the Bankruptcy Court upon motion of the Debtors and/or the Mezzanine Acquisition Entity and (ii) an estimated amount for unpaid Fee Claims and any other Administrative Claims that have not been Filed as of the Effective Date, such amount to be agreed upon by the Debtors and the Mezzanine Acquisition Entity or such other amount as may be fixed by the Bankruptcy Court (together, the **"Administrative Claims Reserve"**). With respect to such Disputed Claims, if, when and to the extent any such Disputed Claim becomes an Allowed Claim by Final Order, the relevant portion of the Cash held in reserve therefor shall be distributed by the Debtors to the claimant in a manner consistent with distributions to similarly situated Allowed Claims. The balance of such Cash, if any, remaining after all Fee Claims, Disputed Administrative Claims, Disputed Cure Amounts, Disputed Priority Tax Claims and Disputed Other Priority Claims have been resolved and distributions made in accordance with the Plan, shall be released and distributed promptly to the Mezzanine Acquisition Entity (and not to the Debtors); provided the Mortgage Loan Amount is paid in full to Mortgage Lender prior thereto. No payments or distributions shall be made with respect to a Claim that is a Disputed Claim pending the resolution of the dispute by Final Order or agreement of the parties (including the Mezzanine Acquisition Entity). In the event the Debtors lack sufficient Cash to make the payments contemplated by this Plan, Mezzanine Lender or the Mezzanine Acquisition Entity shall fund any shortfall, and Mortgage Lender and the Borrower Parties shall have no obligation therefor.

7.5. **Reserves for Disputed Claims.** On or before the Effective Date, the CRO shall establish and maintain a reserve (**"Class 4 Disputed Claims Reserve"**) for all Class 4 Disputed Claims, including any Disputed Rejection Damage Claims. For purposes of establishing a reserve for Class 4 Disputed Claims, Cash will be set aside in an amount equal to the amount that would have been distributed to the holders of Class 4 Disputed Claims had their Class 4 Disputed Claims been deemed Allowed Claims on the Effective Date or such other amount as may be approved by the Bankruptcy Court upon motion of the Debtors and/or Mezzanine Lender or the Mezzanine Acquisition Entity. With respect to such Class 4 Disputed Claims, if, when and to the extent any such Class 4 Disputed Claim becomes an Allowed Claim by Final Order, the relevant portion of the Cash held in reserve therefor shall be distributed by the Debtors to the Claimant on the first business day following the end of the calendar quarter in which the Class 4 Disputed Claim becomes an Allowed Claim (or earlier in the discretion of the Debtors or the Mezzanine Acquisition Entity) and in a manner thereafter consistent with distributions to similarly situated Allowed Claims. The balance of such Cash, if any, remaining in the Class 4 Disputed Claim Reserve after all Class 4 Disputed Claims have been resolved and distributions made in accordance with the Plan, shall be released and distributed promptly to the Mezzanine Acquisition Entity (and not to the Debtors); provided the Mortgage Loan Amount is paid in full to Mortgage Lender prior thereto. No payments or distributions shall be made with respect to a Claim that is a Disputed Claim pending the resolution of the dispute by Final Order or agreement of the parties (including the Mezzanine Acquisition Entity). No payments or distributions shall be made with respect to post-Petition Date interest accruing on any Claim other than Mortgage Lender Claim. Mezzanine Acquisition Entity shall be responsible for, and will litigate to judgment or otherwise resolve any Disputed Claims, and shall indemnify each of the Borrower Parties for any liability arising from such Disputed Claims.

7.6. **Claims Objection Deadline.** Objections to Claims shall be Filed and served upon each affected Creditor by the Debtors and/or the Mezzanine Acquisition Entity no later than thirty (30) days after the later of (i) the Confirmation Date (**"Objection Deadline"**) and (ii) the date the Claim is timely Filed; provided, however, that the Objection Deadline may be extended by the Bankruptcy Court upon motion of the Debtors with the consent of the Mezzanine Acquisition Entity, without notice or hearing, for up to an additional sixty (60) days thereafter. The Objection Deadline shall automatically be extended without further order of the Bankruptcy Court during the time period following the Filing of the extension motion until such time as the Bankruptcy Court enters an order granting or denying the requested extension.

7.7. **Settlement of Disputed Claims.** Objections to Claims may be litigated to judgment, withdrawn, or settled with the approval of the Bankruptcy Court, at Mezzanine Lender's expense, except to the extent such approval is not necessary as provided in this section 7.7. After the Effective Date, and subject to the terms of this Plan, the Debtors may settle any Disputed Claim without providing any notice or obtaining an order from the Bankruptcy Court provided, however, that the Mezzanine Acquisition Entity consents in writing to such settlement.

7.8. **Unclaimed Property.** If any distribution remains unclaimed for a period of one hundred and eighty (180) days after it has been delivered (or attempted to be delivered) in accordance with the Plan to the holder of an Allowed Claim or Equity Interest entitled thereto, such unclaimed property shall be forfeited by such holder, whereupon all right, title and interest in and to the unclaimed property shall be held in reserve by the Debtors to be distributed to the Mezzanine Acquisition Entity.

7.9. **Release of Liens.** The Liens securing the Mortgage Loan and the Mezzanine Loan shall survive Confirmation and the Effective Date and shall remain valid, enforceable and perfected Liens against the Property. On the Effective Date and except as expressly set forth in this Plan, all other mortgages, deeds of trust, Liens or other security interests against the Real Property of the Debtors' Estates, shall be released and forever discharged, and all right, title and interest of any holder of such mortgages, deeds of trust, Liens or other security interests shall revert to the Mezzanine Acquisition Entity and its successors and assigns.

7.10. **Fractional Cents.** Any other provision of this Plan to the contrary notwithstanding, no payment of fractions of cents will be made. Whenever any payment of a fraction of a cent would otherwise be payable by the Debtors, the actual payment shall reflect a rounding down of such fraction to the nearest whole cent.

7.11. **Payments of Less than Twenty-Five Dollars.** If a Cash payment otherwise provided for by this Plan with respect to an Allowed Claim would be less than twenty-five dollars ($25.00) (whether in the aggregate or on any payment date provided in this Plan), notwithstanding any contrary provision of this Plan, the Debtors shall not be required to make such payment.

ARTICLE VIII

UNEXPIRED LEASES AND EXECUTORY CONTRACTS

8.1. **Assumption of All Agreements.** Any and all prepetition unexpired Leases or executory contracts (not otherwise previously rejected or the subject of a motion to reject pending on the Confirmation Date), including, but not limited to, all collective bargaining agreements, shall be deemed assumed by the Debtors and assigned to the Mezzanine Acquisition Entity effective as of the Effective Date. Without limiting the foregoing, on the Effective Date, all Leases of non-residential property with tenants shall be deemed assumed by the Debtors and assigned to the Mezzanine Acquisition Entity, and all Security Deposits as well as the letters of credit shall be transferred to the Mezzanine Acquisition Entity in accordance with the terms of this Plan, and the Mezzanine Acquisition Entity shall transfer $280,100.92 to the Guarantors in consideration of the transfer of such cash Security Deposits, and the Mezzanine Acquisition Entity shall maintain custody and control of all Security Deposits and letters of credit, if any, posted by tenants in accordance with the terms of their Leases and applicable non-bankruptcy law; provided, however, the transfer of any Security Deposits to the Mezzanine Acquisition Entity are subject to (i) payment of the Mortgage Loan Amount to the Mortgage Lender in full and (ii) Mortgage Lender's rights pursuant to the Mortgage Loan Documents and the Intercreditor Agreement. Upon assignment of any executory contract or unexpired lease, the Mezzanine Acquisition Entity shall assume all obligations under such executory contract or unexpired lease, including, but not limited to, return of security deposits and any tenant allowances (for build-outs, repairs or otherwise), whether such obligations arose prior to or subsequent to such assignment. Any rent arrears owning to the Debtors shall be assigned to Mezzanine Acquisition Entity, without representation. For the avoidance of doubt, all collective bargaining agreements, including but not limited to that with 32BJ, shall be assumed and assigned to the Mezzanine Acquisition Entity. The Mezzanine Acquisition Entity shall continue to contribute to the pension consistent with past practices.

8.2. **Claims for Damages.** All proofs of Claim with respect to Claims arising from the rejection of executory contracts or Leases, if any, shall, unless another order of the Bankruptcy Court provides for an earlier date, be Filed with the Bankruptcy Court within thirty (30) days after the mailing of notice of the Effective Date; provided, however, proofs of Claim with respect to any Claim arising from the rejection of an executory contract that is designated for rejection by the Mezzanine Acquisition Entity following the entry of an order of the Bankruptcy Court fixing the disputed cure amount for such contract shall be filed within five (5) days after the entry of an order of the Bankruptcy Court approving the rejection of such executory contract. Any and all proofs of Claim with respect to Claims arising from the rejection of executory contracts by the Debtors shall be treated as Class 4 General Unsecured Claims, for purposes of distribution pursuant to the Plan. Unless otherwise permitted by Final Order, any proof of Claim that is not Filed before the Bar Date (other than those Claims arising from the rejection of executory contracts or Leases under the Plan, as set forth above) shall automatically be disallowed as a late-filed Claim, without any action by the Debtors, and the holder of such Claim shall be forever barred from asserting such Claim against the Debtors, their Estates or property of their Estates.

ARTICLE IX

CONDITIONS TO CONFIRMATION AND EFFECTIVE DATE

9.1. **Conditions to Confirmation of the Plan.** This Plan shall not be confirmed unless and until the following conditions have been satisfied in full or waived by Mortgage Lender, the Debtors, Mezzanine Lender and the Mezzanine Acquisition Entity:

The Plan shall be (i) substantially in the form attached to the PSA and (ii) in form and substance acceptable to Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors;

The Confirmation Order shall (i) be substantially in the form attached to the PSA, (ii) be in form and substance acceptable to Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors, and (iii) approve all provisions, terms and conditions of the Plan; and

No amendments, modifications, supplements or alterations shall have been made to this Plan, or any document delivered in connection therewith, without the express written consent of Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors, which consent may be granted, withheld or conditioned by each in its respective sole and absolute discretion.

9.2. **Conditions to Effectiveness of the Plan.** This Plan shall not become effective unless and until (i) the Bankruptcy Court shall have entered the Confirmation Order by the date which is four months from Petition Date (the "**Confirmation Order Deadline**") (or such other date as agreed to by Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity; provided, however, for the avoidance of doubt, upon the occurrence of any Authority Litigation, the Confirmation Order Deadline shall be extended by thirty (30) days so long as the Opposition is being diligently pursued, the same shall be in full force and effect and not be subject to any stay or injunction and such Confirmation Order shall be in form and substance satisfactory to the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity); and (ii) the date that is not earlier than fourteen (14) Business Days following the entry of the Confirmation Order and the expiration of all appeal periods to such order without the Filing of an appeal and no stay of the Confirmation Order is in effect.

9.3. **Effect of Failure of Condition.** In the event that the conditions specified in section 9.2 of this Plan have not occurred on or before thirty (30) days after the Confirmation Date, the Confirmation Order shall be vacated upon entry of an order of the Bankruptcy Court pursuant to a motion Filed by the Mezzanine Acquisition Entity.

9.4. **Notice of the Effective Date; Actions Taken on Effective Date.** The Debtors shall File a notice of the occurrence of the Effective Date within five (5) Business Days thereafter. Unless otherwise specifically provided in this Plan, any action required to be taken by the Debtors on the Effective Date may be taken by the Debtors on the Effective Date or as soon as reasonably practicable thereafter.

ARTICLE X

RETENTION OF JURISDICTION

10.1. **Jurisdiction.** Following the Confirmation Date and until such time as all payments and distributions required to be made and all other obligations required to be performed under this Plan have been made and performed by the Debtors, as the case may be, the Bankruptcy Court shall retain jurisdiction as is legally permissible, including, without limitation, for the following purposes:

Claims. To determine the allowance, extent, classification or priority of Claims against the Debtors upon objection by the Debtors or the Mezzanine Acquisition Entity;

Injunction, etc. To issue injunctions or take such other actions or make such other orders as may be necessary or appropriate to restrain interference with the Plan or its execution or implementation by any Person, to construe and to take any other action to enforce and execute the Plan, the Confirmation Order or any other order of the Bankruptcy Court, to issue such orders as may be necessary for the implementation, execution, performance and consummation of the Plan and all matters referred to herein, and to determine all matters that may be pending before the Bankruptcy Court in the Chapter 11 Cases on or before the Effective Date with respect to any Person or Entity;

Professional Fees. To determine any and all applications for allowance of compensation and expense reimbursement of Professionals for periods before the Effective Date, and objections thereto, as provided for in this Plan;

Certain Priority Claims. To determine the allowance, extent and classification of any Priority Tax Claims, Other Priority Claims, Administrative Claims or any request for payment of an Administrative Claim;

Dispute Resolution. To resolve any dispute arising under or related to the implementation, execution, consummation or interpretation of the Plan and/or Confirmation Order and the making of distributions hereunder and thereunder;

Executory Contracts and Unexpired Leases. To determine any and all motions for the rejection, assumption or assignment of executory contracts or unexpired Leases, and to determine the allowance and extent of any Claims resulting from the rejection of executory contracts and unexpired Leases;

Actions. To determine all applications, motions, adversary proceedings, contested matters, actions and any other litigated matters instituted (either before or after the Effective Date) in the Chapter 11 Cases by or on behalf of the Debtors;

General Matters. To determine such other matters, and for such other purposes, as may be provided in the Confirmation Order or as may be authorized under provisions of the Bankruptcy Code or other applicable law;

Plan Modification. To modify the Plan under section 1127 of the Bankruptcy Code, remedy any defect, cure any omission or reconcile any inconsistency in the Plan or the Confirmation Order so as to carry out its intent and purposes;

Aid Consummation. To issue such orders in aid of consummation of the Plan and the Confirmation Order notwithstanding any otherwise applicable non-bankruptcy law, with respect to any Person or Entity, to the full extent authorized by the Bankruptcy Code;

Protect Property. To protect the Property of the Debtors from adverse Claims or Liens or interference inconsistent with this Plan, including to hear actions to quiet or otherwise clear title to such property based upon the terms and provisions of this Plan;

Abandonment of Property. To hear and determine matters pertaining to abandonment of property of the Estates;

Implementation of Confirmation Order. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated; and

Final Order. To enter a final order closing the Chapter 11 Cases.

ARTICLE XI

MISCELLANEOUS PROVISIONS

11.1. **Pre-Confirmation Modification.** On notice to, and opportunity to be heard by, the Bankruptcy Court, this Plan may be altered, amended or modified by the Debtors before the Confirmation Date as provided in section 1127 of the Bankruptcy Code; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mezzanine Lender, the Mezzanine Acquisition Entity and Mortgage Lender in their respective sole and absolute discretion.

11.2. **Post-Confirmation Immaterial Modification.** With the approval of the Bankruptcy Court and on notice to and an opportunity to be heard by the United States Trustee and without notice to holders of Claims and Equity Interests, the Debtors may, insofar as it does not materially and adversely affect the interest of holders of Claims and Equity Interests, correct any defect, omission or inconsistency in the Plan in such manner and to such extent as may be necessary to expedite consummation of this Plan; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion.

11.3. **Post-Confirmation Material Modification.** On notice to, and an opportunity to be heard by, the Bankruptcy Court, the Plan may be altered or amended after the Confirmation Date by the Debtors in a manner which, in the opinion of the Bankruptcy Court, materially and adversely affects holders of Claims, provided that such alteration or modification is made after a hearing and otherwise meets the requirements of section 1127 of the Bankruptcy Code; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion.

11.4. **Withdrawal or Revocation of the Plan.** The Debtors, in consultation with Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity, reserve the right

prior to the Effective Date to revoke or withdraw the Plan; provided, however, if the Plan has not become effective by the earlier of (five months following the Petition Date), or within twenty (20) days after the entering of an order approving this Plan (the "**Effective Date Deadline**") (or such other date as agreed to by Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity; provided, however, for the avoidance of doubt, upon the occurrence of any Authority Litigation, the Effective Date Deadline shall be extended by thirty (30) days so long as the Opposition is being diligently pursued), each of the Debtors shall, unless otherwise agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion, cause their respective affiliates and agents to use good faith, diligence and commercially reasonable efforts to withdraw the Plan and seek dismissal of the Chapter 11 Cases, without prejudice to the rights and defenses of the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity. If the Debtors revoke or withdraw the Plan or if confirmation or consummation of the Plan does not occur, then (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the allowance, fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests) and any assumption or rejection of executory contracts or Leases affected by the Plan shall terminate and be of no further force or effect, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Person, (ii) prejudice in any manner the rights or defenses of Debtors or any other Person, or (iii) constitute an admission of any sort by the Debtors or any other Person. For the avoidance of doubt, if the Debtors withdraw the Plan or seek dismissal of the Chapter 11 Cases, Mortgage Lender may, at its option and election, pursue any and all rights and remedies available to Mortgage Lender pursuant to the Mortgage Loan Documents, applicable law or otherwise, subject to the Debtors' defenses.

11.5. **Payment of Statutory Fees.** All fees payable pursuant to section 1930 of Title 28 of the United States Code shall be paid on the Effective Date (if due) by the Debtors. The Debtors shall pay when due all United States Trustee quarterly fees under 28 U.S.C. section 1930(a)(6), plus interest, if any, due under 31 U.S.C. section 3717, on all disbursements, including plan payments and disbursements in and outside of the ordinary course of business, until the earliest of the entry of a final decree closing the Chapter 11 Cases, dismissal of the Chapter 11 Cases, or conversion of the Chapter 11 Cases to cases under chapter 7.

11.6. **Successors and Assigns.** The rights, benefits and obligations of any Person or Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, the heirs, executors, administrators, successors and/or assigns of such Person or Entity.

11.7. **Exculpation.** On the Effective Date, the Debtors and each of the Released Parties shall not be liable for any act or omission occurring during or relating to the Chapter 11 Cases, commencement of the Chapter 11 Cases, the solicitation of acceptances of this Plan, the Disclosure Statement, the pursuit of approval of the Disclosure Statement, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan, except for acts or omissions which constitute willful misconduct or gross negligence, and all such Persons, in all respects, shall be entitled to rely

upon the advice of counsel with respect to their duties and responsibilities under the Plan and under the Bankruptcy Code.

11.8. **Comprehensive Settlement of Claims and Controversies.** Pursuant to section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided under the Plan, the provisions of the Plan shall constitute a good faith compromise and settlement of all claims or controversies relating to the rights that a holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Allowed Equity Interest or any distribution to be made pursuant to the Plan on account of any Allowed Claim or Allowed Equity Interest. The entry of the Confirmation Order shall constitute (i) the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or causes of action of (a) the Debtors and their Estates, including, without limitation, any Person or Entity seeking to exercise a right in a derivative capacity on behalf of the Estates, and (b) the Released Parties and (ii) the Bankruptcy Court's finding that such compromise or settlement (a) is in the best interests of the Debtors, their Estates, their property and holders of Claims and Equity Interests and (b) is fair, equitable and reasonable. For the avoidance of doubt, the compromise and settlement of all claims and causes of action of the Debtors and their Estates as set forth herein shall include any potential avoidance actions accruing to the Debtors or their Estates, which shall not be pursued.

11.9. **Preservation of Insurance.** This Plan shall not diminish or impair the enforceability of any insurance policy, right or claim that may cover Claims against the Debtors (including, without limitation, their direct or indirect members, managers or officers) or any other person or entity. Likewise, the Plan and Confirmation Order shall not impair any insurance carrier's rights, claims, defenses or disputes under any policy and shall not act to increase or extend any rights of the Debtors or the carriers.

11.10. **Cramdown.** The Debtors reserve the right to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to Classes that vote to reject the Plan.

11.11. **Governing Law.** Except to the extent that the Bankruptcy Code is applicable, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

11.12. **Notices.** Any notice required or permitted to be provided under the Plan shall be in writing and served by either (a) certified mail, return receipt requested, postage prepaid, (b) hand delivery or (c) reputable overnight courier service, freight prepaid, to be addressed as follows:

If to Debtors:

c/o LIC Crown Mezz Borrower
45 Adams Road
Easton, Connecticut 06612
Attention: Steven A. Carlson
Tel: (203) 268-7405
Fax: (203) 268-7405

With a copy to:

c/o Klestadt & Winters, LLP
570 Seventh Avenue, 17th Floor
New York, New York 10018
Tel: (212) 972- 3000
Fax: (212) 972-2245
Attention: Tracy Klestadt, Esq.
Joseph Corneau, Esq.

and to:

Mark Karasick
601 West 26th Street, Suite 1260
New York, New York 10001

If to Mortgage Lender:

U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J. P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15
c/o C-III Asset Management LLC
5221 North O'Connor Boulevard, Suite 600
Irving, Texas 75039
Attention: John Chilson
Tel: 860-673-9145
Fax: 972-868-5490

With a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: W. Michael Bond, Esq.
Tel: (212) 310-8000
Fax: (212) 310-8007

-and-

Weil, Gotshal & Manges LLP
700 Louisiana, Suite 1600
Houston, Texas 77002
Attention: Alfredo R. Pérez, Esq.
Tel: (713) 536-5000
Fax: (713) 224-9511

If to Mezzanine Lender or Mezzanine Acquisition Entity:

Mezzanine Lender Capital Group, LLC
505 Fifth Avenue, 28th Floor
New York, New York 10017
Tel: (212) 554-2260
Fax: (212) 554-2263
Attention: Andrew B. Cohen

With a copy to:
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
666 Third Avenue
New York, New York 10017
Attention: John H. Bae, Esq.
Kaitlin R. Walsh, Esq.
Tel: 212-935-3000
Fax: 212-983-3115

11.13. **Saturday, Sunday or Legal Holiday.** If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

11.14. **Exemption From Transfer Taxes.** Pursuant to Bankruptcy Code section 1146(a): (a) the issuance, transfer or exchange of notes or equity securities under the Plan; (b) the creation of any mortgage, deed of trust, lien, pledge or other security interest; (c) the making or assignment of any contract, lease or sublease; (d) the making or delivery of any deed or other instrument of transfer or other consideration under, in the furtherance of, or in connection with this Plan, including, without limitation, the delivery of the Property to the Mezzanine Acquisition Entity and any other payments and transfers pursuant to the Plan by any Debtor(s) to the Mezzanine Acquisition Entity; or (e) delivery of deeds, bills of sale or other transfers of tangible property will not be subject to any stamp tax, or other similar tax or any tax held to be a stamp tax or other similar tax under applicable law.

11.15. **Severability.** If any term or provision of the Plan is held by the Bankruptcy Court prior to, or at the time of, Confirmation to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as so altered or interpreted. In the event of any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan may, at the option of Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion, remain in full force and effect and not be deemed affected. However, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity reserve the right not to proceed to Confirmation or consummation of the Plan if any such ruling occurs. The Confirmation Order shall constitute a judicial determination and shall provide that each term

and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

11.16. **Headings.** The headings used in this Plan are inserted for convenience only and neither constitute a portion of the Plan nor in any manner affect the provisions of the Plan.

DATED: October 7, 2013

LIC CROWN MEZZ BORROWER LLC,
A Delaware Liability Company

By: */s/ Steven A. Carlson*
Name: Steven A. Carlson
Chief Restructuring Officer

LIC CROWN LEASEHOLD OWNER LLC,
A Delaware Liability Company

By: */s/ Steven A. Carlson*
Name: Steven A. Carlson
Chief Restructuring Officer

LIC CROWN FEE OWNER LLC,
A Delaware Liability Company

By: */s/ Steven A. Carlson*
Name: Steven A. Carlson
Chief Restructuring Officer

EXHIBIT A

Mortgage Loan Documents

1. Amended, Restated and Consolidated Promissory Note in the principal amount of $77,000,000.00, dated May 31, 2006, by LIC Crown Fee Owner LLC ("Fee Owner") and LIC Crown Leasehold Owner ("Leasehold Owner", and collectively with Fee Owner, the "Borrower") in favor of CIBC Inc. ("Original Lender")

2. Mortgage Spreader and Amended, Restated and Consolidated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of May 31, 2006, made by Borrower in favor of Original Lender.

3. Assignment of Leases and Rents, dated as of May 31, 2006, made by Borrower in favor of Original Lender

4. Cash Management Agreement, dated as of May 31, 2006, made by Borrower, Newmark & Company Real Estate, Inc. ("Newmark") and Original Lender.

5. Indemnity and Guaranty Agreement, dated as of May 31, 2006, made by Mark Karasick ("MK") in favor of Original Lender.

6. Hazardous Substances Indemnity Agreement, dated as of May 31, 2006, made by MK and Borrower in favor of Original Lender.

7. Certification of Taxpayer Indemnification Number and Nonforeign Status, executed May 31, 2006 by MK.

8. Certificate (Lease Form), executed as of May 31, 2006.

9. Manager's Subordination Agreement, dated as of May _, 2006, made by Newmark in favor of Original Lender.

10. Post-Closing Agreement letter, dated May 31, 2006, from Borrower to Original Lender.

11. UCC-1 Financing Statement filed in the Queens County City Register's Office, New York.

12. UCC-1 Financing Statement filed with the Delaware Secretary of State.

13. Consent and Ratification Agreement, dated as of July 8, 2009, by and among Borrower and, Bank of America, National Association, as successor by merger to LaSalle Bank National Association as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15.

EXHIBIT B

Mezzanine Loan Documents

1. Promissory Note (Note A), dated May 31, 2006, in the original principal sum of $20,300,000, executed by LIC Crown Mezz Borrower LLC ("Mezz Borrower") and made payable to the order of Petra Mortgage Capital Corp. LLC, which was assigned to Petra Fund REIT Corp. pursuant to that certain Note Allonge (Note A) dated as of May 31, 2006, which was further assigned to PETRA CRE CDO 2007-1, LTD. Pursuant to that certain Note Allonge (Note A) dated as of June 27, 2012, which was further assigned to Factory Mezz LLC pursuant to that certain Note Allonge (Note A) dated as of April 17, 2012.

2. Promissory Note (Note B), dated May 31, 2006, in the original principal sum of $8,000,000, executed by LIC Crown Mezz Borrower LLC ("Mezz Borrower") and made payable to the order of Petra Mortgage Capital Corp. LLC, which was assigned to Petra Fund REIT Corp. pursuant to that certain Note Allonge (Note B) dated as of May 31, 2006, which was further assigned to PETRA CRE CDO 2007-1, LTD. Pursuant to that certain Note Allonge (Note B) dated as of June 27, 2012, which was further assigned to Factory Mezz LLC pursuant to that certain Note Allonge (Note B) dated as of April 17, 2012.

3. Mezzanine Loan Agreement by and between Mezz Borrower and Petra Mortgage Capital Corp. LLC ("Petra Capital").

4. Pledge and Security Agreement in favor of Petra Capital.

5. Guaranty of Recourse Obligations by Mark Karasick and 30th Place Holdings LLC ("30th Place Holdings") in favor of Petra Capital.

6. Subordinate Cash Management Agreement by and among Mezz Borrower, Petra Capital and National Valley Bank.

7. Intercreditor Agreement by and between CIBC and Petra Capital.

8. Instruction to Register Pledge.

9. Management's Consent and Subordination of Management Agreement and Management Fees made by Mezz Borrower to Petra Capital, and consented to by Manager and LIC Crown Leasehold Owner.

10. Participation Agreement by and among Petra Fund REIT Corp as a participant ("Participant A-1") and as lender under the Mezzanine Loan Documents (in such capacity, "Mezzanine Lender") and Latus Finance I, LLC ("Participant A-2"; each of Participant A-2 and Participant A-1 are sometime individually referred to as an "Initial Participant" and collectively as the "Initial Participants").

11. Participation Certificate granted to Participant A-1 as the holder of an 82.332155477032% undivided participation interest in the Mezzanine Loan.

12. Participation Certificate granted to Participant A-2 as the holder of a 17.667844522968% undivided participation interest in the Mezzanine Loan.

13. Environmental Indemnity Agreement by Mezz Borrower, Karasick, and 30th Place Holdings (individually and collectively as "Indemnitor"), Petra Capital as Collateral Agent.

14. Assignment and Assumption Agreement by Petra CRE CDO 2007-1, LTD to Factory Mezz LLC.

15. Letter to Mezz Borrower by Petra CRE CDO 2007-1, LTD, notifying them that Factory Mezz LLC has purchased their interest in the $28,300,000 Mezzanine Loan.

16. Letter to Senior Lender by Petra CRE CDO 2007-1, LTD, notifying them that Factory Mezz LLC has purchased their interest in the $28,300,000 Mezzanine Loan.

Exhibit B
Liquidation Analysis

LIC CROWN MEZZ BORROWER LLC
LIC CROWN LEASEHOLD OWNER LLC
LIC CROWN FEE OWNER LLC
CHAPTER 7 LIQUIDATION ANALYSIS

General Operating (as of 9/17/13)	$202,381.00
Payroll Account (as of 9/24/13)	$135,059.00
Total Cash on Hand:	$337,440.00
Value of Property:	$102,000,000.00
Transaction Discount under Chapter 7 Liquidation:	10.0% ($10,200,000.00)
Net Proceeds:	$91,800,000.00
TOTAL ASSETS:	**$92,137,440.00**
Chapter 7 Fees and Expenses	
Trustee Commission	($2,787,373.20) (1)
Total Fees and Expenses	($2,787,373.20)
NET DISTRIBUTABLE TO CLAIMHOLDERS	**: $89,350,066.80**
Senior Tax Claims	$0.00
Total Mortgage Lender Claim:	$71,559,083.40
Distribution to Mortgage Lender:	$71,559,083.40
Total Mezzanine Lender Claim:	$57,022,400.72
Distribution to Mezzanine Lender:	$17,790,983.40
Un-recovered Mezzanine Lender Claim:	$39,231,417.32
Total General Unsecured Claims:	$1,243,796.49
Distribution to General Unsecured Claims:	$0.00
Recovery percentage - Mortgage Lender Claim:	100%
Recovery percentage – Mezzanine Lender Claim:	31%
Recovery percentage - General Unsecured Claims:	0%

(1) Trustee commission pursuant to section 326(a) of the Bankruptcy Code, based on the assumption that the property is sold to a third-party and that the chapter 7 trustee distributes the proceeds to the Mortgage Lender. There would be additional legal fees and expenses associated with the appointment of the chapter 7 trustee, which are not reflected here.

Exhibit C
Plan Support and Cooperation Agreement

Execution Copy

PLAN SUPPORT AND COOPERATION AGREEMENT

This Plan Support and Cooperation Agreement (this "Agreement"), dated as of October 2, 2013, is entered into between and among U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Mortgage Lender"); FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC ("Mezzanine Lender" and together with Mortgage Lender, the "Lenders"), LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner" and together with Fee Owner, "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), MARK KARASICK, an individual ("MK") and 30TH PLACE HOLDINGS, LLC, a New York limited liability company ("30PH" and together with MK, the "Guarantors") (Fee Owner, Leasehold Owner and Mezzanine Borrower are individually and collectively referred to as "Debtors" and together with Mortgage Lender, Mezzanine Lender and Guarantors, collectively, the "Parties" and, each, a "Party").

RECITALS:

WHEREAS, Mezzanine Borrower owns 100% of the membership interest in Fee Owner and Leasehold Owner;

WHEREAS, Mortgage Lender is the holder of that certain mortgage loan (the "Mortgage Loan") in the maximum stated principal amount of $77,000,000.00 secured by, among other things, a perfected first priority security interest in the Property (herein defined);

WHEREAS, Fee Owner and Leasehold Owner are collectively the borrower (collectively, "Mortgage Borrower") under the Mortgage Loan and Fee Owner is the owner of

the fee interest in the Property and Leasehold Owner is the owner of the leasehold estate in the Property;

WHEREAS, Guarantors guaranteed certain obligations of the Mortgage Borrower with respect to the Mortgage Loan pursuant to the Mortgage Loan Documents (herein defined);

WHEREAS, certain material events of default have occurred and are continuing under the Mortgage Loan as a result of, *inter alia*, Mortgage Borrower's failure to repay the Mortgage Loan on its maturity date and the Mortgage Loan has matured and is due and payable in full (collectively, the "Acknowledged Mortgage Events of Default");

WHEREAS, Mezzanine Lender is the holder of that certain mezzanine loan (the "Mezzanine Loan") in the maximum stated principal amount of $28,300,000.00 secured by, among other things, a perfected first priority security interest in the equity ownership interests (the "Mezzanine Collateral") in each Mortgage Borrower;

WHEREAS, Mezzanine Borrower is the borrower under the Mezzanine Loan and owns the Mezzanine Collateral;

WHEREAS, Guarantors guaranteed certain obligations of the Mezzanine Borrower with respect to the Mezzanine Loan pursuant to the Mezzanine Loan Documents (herein defined);

WHEREAS, certain material events of default have occurred and are continuing under the Mezzanine Loan as a result of, *inter alia*, Mezzanine Borrower's failure to repay the Mezzanine Loan on its maturity date and Mortgage Borrower's failure to repay the Mortgage Loan on its maturity date (collectively, the "Acknowledged Mezzanine Events of Default," and together with the Acknowledged Mortgage Events of Default, the "Acknowledged Events of Default");

WHEREAS, subject to the terms and conditions of this Agreement, Guarantors and the Debtors (collectively, the "Borrower Parties" and each an "Borrower Party") and the Lenders desire to cause the Property to be conveyed to the Mezzanine Acquisition Entity (herein defined) provided that the applicable Condition Precedent (as hereinafter defined) is satisfied, either: (a) pursuant to an agreed upon plan of reorganization of Debtors in a voluntary case (the

"Chapter 11 Case") under the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Court") or (b) at Mezzanine Lender's election by a Foreclosure/Deed-in-Lieu Event (as defined below); and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms: As used in this Agreement:

"Abandonment" shall have the meaning set forth in Section 2(d) herein.

"Administrative Claims" means all administrative claims and expenses asserted against Debtors in the Chapter 11 Case arising under or allowed pursuant to section 503(b) of the Bankruptcy Code.

"Approved Plan" means a chapter 11 plan of Debtors substantially in the form attached hereto as Exhibit B with only such modifications thereto as may be approved by each of the Parties in their sole and absolute discretion.

"Approved Property and Plan Costs" means, collectively, the following without duplication: (i) all Administrative Claims; (ii) all Property Costs and Expenses that accrue or arise during the Plan Support Period; (iii) all Plan Costs and Expenses, and (iv) all Pending Property Costs.

"Authority Litigation" shall have the meaning set forth in Section 2(e) herein.

"Bankruptcy Code" means chapter 11, title 11 of the United States Code, 11 U.S.C. section 101 *et seq.*

"Borrower Party Payment" has the meaning set forth in Section 4 herein.

"Cash Management Agreement" means that certain Cash Management Agreement, dated as of May 31, 2006, entered in by Mortgage Borrower, Newmark & Company Real Estate Inc. and Mortgage Lender.

"Chapter 11 Filings" means, collectively, (i) the Approved Plan, (ii) the Cash Collateral Order and (iii) associated disclosure and solicitation materials.

"Conditions Precedent" means, (a) provided there has been no material default by the Borrower Parties as provided in sections (i)-(ii) and (iv) of the definition of Plan Support Default herein: (i) Mortgage Lender having been paid the Mortgage Loan Amount (herein defined) in immediately available funds; (ii) the Borrower Party Payment (herein defined) having been paid to Equity Holder; and (iii) the Mutual Releases having been delivered to each of the Parties, as applicable; and if clause (a) of this definition does not apply, (i) Mortgage Lender having been paid the Mortgage Loan Amount (herein defined) in immediately available funds, and (ii) the Mutual Releases having been delivered to each of the Parties, with the exception of the Borrower Parties.

"Clearing Bank Agreement" means that certain Clearing Bank Instruction Letter, dated as of May __, 2006, entered into by Mortgage Lender and Valley National Bank.

"Conveyance Date" means the date on which title to the Property is vested in Mezzanine Lender or one or more of its designees (the "Mezzanine Acquisition Entity") pursuant to the Approved Plan (as defined below), a Foreclosure/Deed-in-Lieu Event or otherwise and provided that the applicable Condition Precedent has been satisfied.

"Deadline" and "Deadline Date" shall have the meanings set forth in section 2(d) herein.

"Equity Holder" means 30PH.

"Excluded Expenses" means any cost, liability and/or expense of, or claim against, any of the Borrower Parties arising from or with respect to: (i) taxes other than real estate taxes assessed against the Property and any New York City or New York State transfer tax payable in connection with the transfer of the Property to the Mezzanine Acquisition Entity; and/or (ii) a Plan Support Default other than those costs, expense and liabilities of the Debtors that would otherwise constitute Approved Property and Plan Costs.

"Final Order" means an order or judgment of the Court, or other court of competent jurisdiction, as entered on the docket in the Chapter 11 Case, or the docket of any such

other court, the operation or effect of which has not been reversed, stayed, modified, or amended, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof): (a) the time to appeal, seek leave to appeal or certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for leave to appeal or certiorari, or request for reargument or further review or rehearing has been timely filed without the filing of an appeal, or (b) any appeal that has been or may be taken or any petition for certiorari or leave to appeal or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari or leave to appeal was sought, or to which the request was made, and no further appeal or petition for certiorari or leave for appeal or request for reargument or further review or rehearing has been or can be taken or granted.

"Foreclosure/Deed-in-Lieu Event" means the vesting of title to the Property or the equity in Mortgage Borrower in the Mezzanine Acquisition Entity by foreclosure or conveyance-in-lieu of foreclosure and that each of the applicable Conditions Precedent have been satisfied.

"GUC Allocation" means the allocation for general unsecured claims provided for in the Approved Plan in an amount equal to 100% of all allowed general unsecured claims or such other amounts as the Parties may mutually agree.

"Intangibles" means the assignable (at no cost or expense to Borrowers) contract rights and intangible property pertaining to the Real Property and/or the Personal Property, including, without limitation, (i) guaranties and warranties, (ii) all designs, plans, drawings, specifications and surveys, (iii) all consents, licenses, permits, registrations, certificates, authorizations and other approvals, (iv) all Property-specific telephone and telecopy numbers, domain names, restaurant names and other trade names, general intangibles, business records, group and guest history, and client databases, (v) the Operating Agreements (herein defined); (vi) all domain names and all trademarks, trademark applications and registered trademarks used or held for use in connection with the operation of the Property, together with the use and goodwill associated therewith;

and (vii) all accounts receivable, refunds, deposits, rent, profit and income, to the extent such Intangibles are in the Borrower Parties' possession or control.

"Intercreditor Agreement" means, that certain Intercreditor Agreement by and between CIBC INC., predecessor in interest to Mortgage Lender, as Mortgage Lender and Petra Mortgage Capital Corp. LLC, predecessor in interest to Mezzanine Lender, as Mezzanine Lender, dated as of May 31, 2006.

"Leases" means all agreements for the use and occupancy of the Real Property, or any portion thereof.

"Lender Parties" means, collectively, Mortgage Lender and Mezzanine Lender, each a "Lender Party".

"Loan Documents" has the meaning set forth in Section 7 of this Agreement.

"Manager" means Newmark & Company Real Estate d/b/a Newmark Grubb Knight Frank, a wholly owned subsidiary of BGC Partners, Inc.

"Mezzanine Guaranty" means that certain Guaranty of Recourse Obligations, dated as of May 31, 2006, given by MK and 30PH, jointly and severally, in favor of Mezzanine Lender.

"Mezzanine Lender PSA Default" means a material breach by Mezzanine Lender of its covenants and obligations under this Agreement which has not been cured after five (5) days' notice and an opportunity to cure such breach.

"Mezzanine Loan Documents" has the meaning set forth in Section 7 of this Agreement.

"Mortgage Guaranty" means that certain Indemnity and Guaranty Agreement, dated as of May 31, 2006, given by MK in favor of Mortgage Lender.

"Mortgage Lender PSA Default" means a material breach by Mortgage Lender of its covenants and obligations under this Agreement which has not been cured after five (5) days' notice and an opportunity to cure such breach.

"Mortgage Loan Amount" as of any date means an amount equal to the outstanding principal balance of the Mortgage Loan (which is agreed by the Parties to be in the amount of $73,441,110.25 as of September 10, 2013) plus all accrued and unpaid interest on the Mortgage Loan at the non-default interest rate as of the date in question (which is agreed by the Parties to be in the amount of $136,886.07 as of September 10, 2013) plus Mortgage Lender's actual out-of-pocket costs and expenses incurred in connection with the Approved Plan (including reasonable attorneys' fees) not to exceed $150,000.00 in the aggregate; provided, however, if a Mortgage Lender PSA Default has occurred Mortgage Lender's actual out-of-pocket costs and expenses incurred in connection with the Approved Plan shall be borne by Mortgage Lender.

"Mortgage Loan Documents" has the meaning set forth in Section 7 of this Agreement.

"Mutual Releases" means, collectively: (i) the release by the Borrower Parties in favor of the Mortgage Lender, C-III Asset Management LLC ("C-III") and Wells Fargo Bank, National Association substantially in the form of Exhibit A-1 attached hereto (the "Borrower to Mortgage Lender Release"), (ii) the release by the Borrower Parties in favor of the Mezzanine Lender substantially in the form of Exhibit A-2 attached hereto (the "Borrower to Mezzanine Lender Release"), (iii) the release by the Borrower Parties in favor of the CRO substantially in the form of Exhibit A-3 attached hereto (the "Borrower to CRO Release"), (iv) the release by the Mortgage Lender and C-III in favor of the Borrower Parties substantially in the form of Exhibit A-4 attached hereto (the "Mortgage Lender to Borrower Release"), (v) the release by the Mezzanine Lender in favor of the Borrower Parties substantially in the form of Exhibit A-5 attached hereto (the "Mezzanine Lender to Borrower Release"), (vi) the release by the Mortgage Lender in favor of the Mezzanine Lender substantially in the form of Exhibit A-6 attached hereto (the "Mortgage Lender to Mezzanine Lender Release") and (vii) the release by the Mezzanine Lender in favor of the Mortgage Lender and C-III substantially in the form of Exhibit A-7 attached hereto (the "Mezzanine Lender to Mortgage Lender Release", and along with items (iv)-(vii) shall be collectively referred to as the "Lender Releases").

"Operating Agreements" means (x) all management, license, franchise, marketing or technical services agreements relating, to Property, and (y) all service, supply, maintenance, construction or similar contracts relating to the Property, including, but not limted to, all collective bargaining agreements and Leases.

"Personal Property" means the fixtures, machinery, equipment and other tangible personal property (excluding any items owned by tenants under the Leases) installed in, located at or used in connection with the Real Property.

"Pending Property Costs" means normal and customary operating expenses of the Property incurred by Debtors prior to the Conveyance Date.

"Plan Costs and Expenses" means, collectively: (i) any and all costs and/or expenses incurred by or on behalf of Debtors during the Plan Support Period in connection with the preparation of and for the Chapter 11 Case and the administration thereof, including, without limitation, such costs and expenses relating to or resulting from: the preparation of the disclosure statement; Approved Plan, cash collateral order and other "first day" motions; solicitation of votes for the Approved Plan; Court filing fees and statutory fees payable to the Office of the United States Trustee; fees and costs of the CRO and the Debtors' bankruptcy professionals, including the reasonable and actual out of pocket legal fees and expenses, if any, incurred by Debtors during the Plan Support Period with respect to the foregoing. The Mezzanine Lender shall advance to the Debtors an amount of $82,000.00 prior to the filing of the Chapter 11 Cases for all costs incurred by the Debtors (including reasonable attorneys' fees and expenses, subject to Bankruptcy Court approval) in connection with the Plan and the implementation of the transactions contemplated hereby. Such advance shall be considered a protective advance. In the event that the Debtors' estates lack sufficient cash to satisfy Plan Costs and Expenses during the Plan Support Period, the Mezzanine Lender shall advance the Debtors any additional funds necessary to satisfy such Plan Costs and Expenses, provided, however, that to the extent the Debtors' legal fees and expenses exceed $75,000.00, any additional amount shall be paid by, and become a personal obligation of, MK and 30 PH, through a capital contribution.

"Plan Support Default" means: (i) if any Borrower Party shall materially default in any of its obligations and/or covenants under this Agreement and such default is not cured within five (5) days after written notice thereof from either Lender, (ii) the filing by Borrower Party of any motion or other request for relief seeking to (a) dismiss any Chapter 11 Filings, except as specifically provided in this Agreement, (b) convert any of the Chapter 11 Filings to a case under chapter 7 of the Bankruptcy Code or (c) appoint a trustee or an examiner with expanded powers pursuant to section 1104 of the Bankruptcy Code in any of the Chapter 11 Filings, (iii) the entry of an order by the Bankruptcy Court (a) dismissing any of the Chapter 11 Filings, except as specifically provided in this Agreement, (b) converting any of the Chapter 11 Filings to a case under chapter 7 of the Bankruptcy Code, (c) appointing a trustee or an examiner with expanded powers pursuant to section 1104 of the Bankruptcy Code in any of the Chapter 11 Filings or (d) making a finding of fraud, dishonesty or misconduct by any officer or director of the Borrower Parties by the Bankruptcy Court relating to the Chapter 11 Cases, (iv) the withdrawal, amendment or modification by the Borrower Parties of, or the filing by the Borrower Parties of a pleading seeking to amend or modify, the Approved Plan or this Agreement, which withdrawal, amendment, modification or pleading is materially inconsistent with this Agreement or the Approved Plan or is materially adverse to either Lender, in each case in a manner not reasonably acceptable to each Lender, or if the Borrower Parties file any motion or pleading with the Bankruptcy Court that is inconsistent in any material respect with the terms set forth in this Agreement, or (v) the granting by the Bankruptcy Court of relief that is inconsistent with the terms set forth in this Agreement in any material respect and is materially adverse to the Lender Parties (it being agreed that any change in the treatment of the claim of any Lender Party would be deemed to be materially adverse).

"Plan Support Period" means the period commencing on the date hereof and ending on the earlier of: (i) the Conveyance Date or (ii) the occurrence of a Plan Support Default or Deadline Date.

"Property" means, collectively, the Real Property, the Leases, the Personal Property, and the Intangibles.

"Property Costs and Expenses" means any and all costs, expenses and liabilities of the Mortgage Borrower incurred after the date hereof, ordinary or extraordinary, resulting from the ownership, maintenance, operation and repair of the Property, including, without limitation: real estate taxes; employee compensation and benefits; premiums for insurance policies insuring the Property and the operation of business therein; payment of fees and other amounts due under the Property Management Agreement and Operating Agreements; operating expenses; and costs of repair and maintenance of the Property; provided, however, that Property Costs and Expenses shall not include any Excluded Expenses.

"Property Management Agreement" means that certain Management Agreement dated as of August 1, 2003 between Fee Owner and Manager's predecessor-in-interest, as the same has been or hereinafter may be, amended, modified, extended or restated.

"Real Property" means that certain real property owned by Fee Owner, commonly known as the Factory Building, located at 47-44 31st Place, Long Island City, New York together with all improvements now or hereafter located thereon.

"Restructuring" means, collectively, the (a) transfer of the Property to the Mezzanine Acquisition Entity pursuant to the Approved Plan or a Foreclosure/Deed-in-Lieu Event; (b) payment of the Approved Property and Plan Costs; (c) execution and delivery of the Conditional Release (as defined herein); (d) payment in full of the Mortgage Loan Amount to Mortgage Lender; (e) payment of the Borrower Party Payment to Equity Holder; and (f) execution and delivery of the Mutual Releases, all on the terms and conditions as contemplated by this Agreement.

"Restructuring Documents" means, collectively (i) the Transfer Documents, (ii) the Additional Transfer Documents, (iii) the Initial Mortgage Lender Release by Borrower, (iv) the Initial Mortgage Lender Release by Mezzanine Lender, (v) the Initial Mezzanine Lender Release by Mortgage Lender, (vi) the Conditional Release, (vii) the Mutual Releases, and (viii) the CRO Engagement Letter.

"Security Deposits" means security deposits held by the Debtors as of the date of the filing of the Chapter 11 Case posted by tenants of the Debtors in accordance with the terms of their leases with the Debtors and applicable non-bankruptcy law, and not otherwise applied in accordance with such leases, as listed on Exhibit M hereto.

2. Engagement of CRO; Plan Support and Cooperation Covenants.

(a) Simultaneously with the execution and delivery of this Agreement, Debtors have executed that certain engagement letter in the form of Exhibit D attached hereto (the "CRO Engagement Letter"), which has been consented to by Mortgage Lender and provides for, among other things, the appointment of Steven A. Carlson as the chief restructuring officer of Debtors (the "CRO") effective as of the date hereof.

(b) Each Borrower Party hereby covenants and agrees to perform and comply, and to use good faith, diligent and commercially reasonable efforts (which shall not include commencing litigation) to cause their respective agents, affiliates, partners, investors and employees to perform and comply with the following obligations and covenants, in each instance, unless otherwise agreed in writing by both Lenders, in their respective sole and absolute discretion:

(i) to use their respective good faith, diligent and commercially reasonable efforts to promptly file the Approved Plan in the form attached hereto as Exhibit B and associated disclosure and solicitation materials (which shall be consistent in all respects with Exhibit B);

(ii) use their respective good faith, diligent and commercially reasonable efforts to promote, support and, at Lenders' direction, cause the solicitation of the Approved Plan prior to the commencement of the Chapter 11 Case;

(iii) following receipt of votes to accept the Approved Plan by all classes of claims, to file the Chapter 11 Case within five (5) business days after receipt of Lenders' written approval to do so (an "Approval to File"), provided that such Approval to File is delivered within 30 business days after the date upon which the last such impaired class votes to accept the Approved Plan;

(iv) use their respective good faith, diligent and commercially reasonable efforts to promote, support and cause the confirmation and consummation of the Approved Plan in the event that the Chapter 11 Case is commenced in accordance with Section 2(b)(iii) hereof and each Borrower Party shall not subsequently direct that the Chapter 11 Case be "abandoned" except in accordance with Section 2(c)(xii), 2(d), 2(e), 2(f) or 6(d) hereof;

(v) not take any steps to disrupt, impede or otherwise interfere with the Chapter 11 Case, object to the confirmation of the Approved Plan, or otherwise take any actions, or commence any proceeding to oppose or, unless otherwise consented to in writing by Lenders, seek any modification of the Approved Plan, the disclosure statement related to the Approved Plan, or any other Restructuring Documents each in the event that the Chapter 11 Case is commenced in accordance with Section 2(b)(iii) hereof;

(vi) not to take any steps to disrupt, impede, challenge or otherwise interfere with any Foreclosure/Deed-in-Lieu Event or seek any modification of any Restructuring Document;

(vii) provide Lenders with drafts of all filings in the Chapter 11 Case prior to the filing thereof and incorporate Lenders' reasonable comments to all such filings so long as such comments are not inconsistent with the terms hereof;

(viii) seek Court approval of Mezzanine Lender's obligation pursuant to Section 6(b) hereof to fund Shortfalls at the "first day" hearing in the Chapter 11 Case (the "Cash Collateral Motion");

(ix) not directly or indirectly pursue, encourage, propose, support, or solicit support of: (i) any chapter 11 plan of the Debtors other than the Approved Plan described above and approved by Lenders; or (ii) any other restructuring or reorganization for, or the liquidation of the Debtors (directly or indirectly), other than pursuant to the Approved Plan or a Foreclosure/Deed-in-Lieu Event;

(x) on a timely basis, negotiate in good faith, consistent with the terms of this Agreement, all Restructuring Documents and other documents and transactions described

in, or contemplated in connection with, this Agreement, the Restructuring and the applicable provisions of the Approved Plan;

(xi) if the preparation and/or filing of the Approved Plan is abandoned pursuant to Sections 2(c)(xii), 2(d), 2(e), 2(f) or 6(d) below, and Mezzanine Lender in lieu thereof, desires that the Mezzanine Acquisition Entity should acquire the Property pursuant to a Foreclosure/Deed-in-Lieu Event, then each Borrower Party shall, and shall use good faith, diligent and commercially reasonable efforts, to cause their other affiliates, employees, agents and representatives, to use good faith, diligent and commercially reasonable efforts to support an orderly transfer of the Property to the Mezzanine Acquisition Entity, including, without limitation, by executing and delivering the Additional Transfer Documents (as hereinafter defined), and other Restructuring Documents and not raising any defenses, challenges or impediments to any such transfer, and requesting and directing Manager to reasonably cooperate with such transfer, in all cases subject to satisfaction of the Condition Precedent and further subject to the payment of any and all transfer taxes by Mezzanine Acquisition Entity, if any in all events;

(xii) not directly or indirectly attempt to delay, set aside, void or otherwise challenge the transfer of the Property to the Mezzanine Acquisition Entity, whether pursuant to the Approved Plan, a Foreclosure/Deed-in-Lieu Event or otherwise;

(xiii) reasonably cooperate with the CRO and Lenders in the solicitation of votes on the Approved Plan and the consummation thereof and/or the implementation of a Foreclosure/Deed-in-Lieu Event, in all cases subject to satisfaction of the Condition Precedent;

(xiv) cause their respective affiliates, employees and/or agents, as applicable, to not take any steps to interfere, delay or in any way disrupt the preparation for, solicitation of votes and, (in the event that the Chapter 11 Case is commenced in accordance with Section 2(b)(iii)) hereof, approval of the Approved Plan and the Chapter 11 Case for the Debtors or that is otherwise inconsistent with this Agreement;

(xv) support the inclusion of the Mutual Releases in the Approved Plan and execute and deliver the Mutual Releases on the Conveyance Date, whether the same occurs as

a result of the confirmation of the Approved Plan or pursuant to a Foreclosure/Deed-In-Lieu Event;

(xvi) execute and deliver as and when required all Restructuring Documents, provided that any Restructuring Document not expressly contemplated herein shall be subject to the Debtors' reasonable approval;

(xvii) seek and diligently pursue Court approval of those obligations of the Borrower Parties under this Section 2(b), if any, that, by law, require Court approval at the "first day" hearing in the Chapter 11 Case;

(xviii) execute and deliver simultaneously with the execution and delivery of this Agreement the Initial Mortgage Lender Release By Borrower and the Conditional Release; and

(xix) in the event of the commencement of Authority Litigation based on a breach by the Borrower Parties of Section 13(b) that results in the passage of a Deadline Date prior to the Conveyance Date, the Borrower Parties shall, without cost or liability to or against the Borrower Parties, cooperate with the Mezzanine Acquisition Entity to effectuate the transfer of the Property to the Mezzanine Acquisition Entity immediately upon the occurrence of a Deadline Date, by all reasonable means, including the recording and filing of the Transfer Documents, and the Borrower Party Payment shall not be made, only if such Authority Litigation is based on a document other than those set forth on Exhibit L, and failure to so cooperate shall constitute a Plan Support Default under (i) of the definition thereof by the Borrower Parties. If the Borrower Parties are required to effectuate a transfer of the Property pursuant to the preceding sentence but are not legally able to do so, then such failure shall not constitute a Plan Support Default, but in such event the Borrower Parties agree to, jointly and severally, pay $10,000,000.00 in immediately available funds to Mortgage Lender, which shall be applied first to accrued interest and then to principal, provided that none of the direct or indirect members, principals, officers, managers or agents other than MK shall have any personal liability for the payment of such $10,000,000.00 paydown.

(c) Each Lender Party hereby covenants and agrees that, so long as no Plan Support Default shall have occurred and so long as no Deadline has occurred, it shall use commercially reasonable efforts to perform and comply, and to the extent under its control, cause its respective agents, affiliates and employees to perform and comply with the following obligations and covenants (provided that each Lender shall only be responsible for its own actions and inactions and not for the actions or inactions of the other Lender):

(i) not commence foreclosure or other litigation regarding the Mortgage Loan Documents or the Mezzanine Loan Documents prior to the earlier of the filing of the Chapter 11 Cases or thirty (30) days from the date hereof;

(ii) on a timely basis, negotiate in good faith, consistent with this Agreement, all Restructuring Documents and other documents and transactions described in, or contemplated in connection with, this Agreement, the Restructuring and the applicable provisions of the Approved Plan; provided that the same are consistent in all respects with this Agreement;

(iii) execute and deliver as and when required all Restructuring Documents subject to satisfaction of the applicable Condition Precedent and subject to the contemporaneous execution and delivery of the Restructuring Documents by all other Parties, provided that any Restructuring Document not expressly contemplated herein shall be subject to the Lender Parties' approval in their sole and absolute discretion and shall contain an exculpation provision consistent with Section 14 hereof;

(iv) to support the inclusion of the Mutual Releases in the Approved Plan and, provided no Plan Support Default or Deadline Date has occurred prior thereto, execute and deliver the Lender Mutual Releases on the Conveyance Date subject to satisfaction of the applicable Condition Precedent and subject to the contemporaneous execution and delivery of the Restructuring Documents by all other Parties, whether the same occurs as a result of the confirmation of the Approved Plan or pursuant to a Foreclosure/Deed-In-Lieu Event;

(v) execute and deliver simultaneously with the execution and delivery of this Agreement, the Initial Mezzanine Lender Release By Mortgage Lender and the Initial Mortgage Lender Release By Mezzanine Lender, as applicable;

(vi) provided that Lender Parties have delivered the Approval to File, which Lender Parties promptly agree so to do, provided that, no Plan Support Default or Deadline Date has occurred, use commercially reasonable efforts to support the Approved Plan and not take any actions inconsistent with the Approved Plan; provided, however, that such obligation shall be immediately revoked and deemed void ab initio upon the occurrence of a Plan Support Default or a Deadline Date and the Borrower Parties shall not challenge or otherwise object to (x) the revocation of such obligation pursuant to this subsection or (y) any action by Lender Parties to confirm the revocation or cancellation;

(vii) to permit all necessary disclosures in the Disclosure Statement and any other filings by the Debtors with the Court of the contents of this Agreement, including, but not limited to, the aggregate amount of outstanding indebtedness under the Mortgage Loan and the Mezzanine Loan;

(viii) not, directly propose, support, seek, solicit or participate in reorganization or restructuring of the Debtors other than pursuant to the Approved Plan or a Foreclosure/Deed-in-Lieu Event, so long as no Plan Support Default or Deadline Date has occurred;

(ix) support, including by way of joinder and/or statement of support on the record before the Court, and not object to the Cash Collateral Motion;

(x) support the transfer of the Property to the Mezzanine Acquisition Entity pursuant to the Approved Plan or a Foreclosure/Deed-in-Lieu Event, subject to satisfaction of the applicable Condition Precedent;

(xi) Mezzanine Lender shall promptly after notice thereof pay all Shortfalls (herein defined) to the extent Mezzanine Lender is obligated to fund under this Agreement and Mortgage Lender shall have no obligation therefor; provided, however that any amounts paid or contributed by Mezzanine Lender under this subsection (xi) or elsewhere in this Agreement shall not be offset or credited against or reduce the Borrower Party Payment;

(xii) in the event that the Approved Plan is confirmed and there are not sufficient funds available in the Debtors' estates to fund the GUC Allocation (a "GUC Shortfall"),

Mezzanine Lender shall promptly contribute to the Debtors' estates the amount of such GUC Shortfall and Mortgage Lender shall have no obligation therefor; provided, however, that to the extent the GUC Shortfall exceeds the amount of general unsecured claims identified on the Debtors' Schedules of Assets and Liabilities (the "Schedules") as filed with the Bankruptcy Court on the "first day" by more than $400,000.00 (the "Excess Claims"), the Mezzanine Lender may in its sole discretion as its sole remedy hereunder direct the Debtors to pursue an Abandonment, provided, further, that the Guarantors at their election may satisfy the Excess Claims, in which event the Mezzanine Lender shall withdraw its directive to pursue Abandonment;

(xiii) provided that it has delivered the Approval to File to support (and not object to) any motion proposed by the Debtors that is reasonably required to implement the Restructuring and the Approved Plan and other transactions contemplated by the Approved Plan, including "first day motions" customary for a bankruptcy case of this kind, in each case to the extent first approved by Lenders and consistent with both the terms hereof and the Approved Plan;

(xiv) that it shall not sell, transfer, assign or otherwise dispose of any claims arising from or relating to the Mortgage Loan or the Mezzanine Loan or claims thereunder, as applicable and its rights under this Agreement, unless the transferee, participant or other party (A) is a permitted transferee pursuant to the Intercreditor Agreement, and (B) agrees in writing to assume and be bound by all of the terms of this Agreement; and

(xv) Mezzanine Lender shall pay any New York City or New York State real estate transfer tax that may be payable by any of the Borrower Parties (but not any income tax, gains tax or any other similar tax of any nature) in connection with the transfer or conveyance of the Property to the Mezzanine Acquisition Entity pursuant to the Approved Plan or a Foreclosure/Deed-in-Lieu Event and neither Mortgage Lender nor the Borrower Parties shall have any obligation therefor, nor shall the same reduce or be credited or offset against the Borrower Party Payment.

Nothing in this Agreement shall be construed to prohibit any Party from appearing as a party-in-interest in any matter to be adjudicated in the Chapter 11 Filings so long as such appearance and positions advocated in connection therewith are not inconsistent with this Agreement and the transactions contemplated hereby and are not for the purpose of and could not reasonably be

expected to have the effect of, hindering, delaying or preventing the confirmation of the Approved Plan or consummation of the transaction pursuant to the Approved Plan.

(d) The Parties acknowledge and agree that if (i) the Approved Plan is not confirmed within four (4) months of the date of filing of the Chapter 11 Case (the "Filing Date"); (ii) the Approved Plan does not become effective within the sooner to occur of five (5) months of the Filing Date or within twenty (20) days after the entering of an order approving the Approved Plan (each a "Deadline Date" and collectively the "Deadlines"), each of the Borrower Parties shall, unless otherwise agreed by all Parties in their sole and absolute discretion, cause their respective affiliates and agents to use good faith, diligence and commercially reasonable efforts to withdraw the Approved Plan and seek dismissal of the Chapter 11 case, without prejudice to the rights and defenses of the Parties (an "Abandonment").

(e) The Parties acknowledge and agree that in the event of any litigation relating to whether the Borrower Parties had the requisite authority to file the Chapter 11 Case ("Authority Litigation"), the Debtors shall file a pleading seeking dismissal of the Authority Litigation (the "Opposition") within ten (10) days of the commencement of any such Authority Litigation and diligently prosecute the Opposition. In the event that the Authority Litigation is not dismissed within forty-five (45) days of the filing of the Opposition (the "Litigation Cutoff"), the Mezzanine Lender in its sole discretion may require the Debtors to pursue an Abandonment within ten (10) days of the Litigation Cutoff. Upon the occurrence of any Authority Litigation, the Parties hereto agree to extend the Deadlines set forth in Section 2(d) by an additional thirty (30) days so long as the Opposition is being diligently pursued. If the Borrower Parties fail to seek an Abandonment pursuant to the terms of this Section 2(e) hereof, MK agrees that he will become fully recourse for the Mezzanine Loan and Mortgage Loan, which recourse shall apply to MK only and not to any other person, and all amounts due thereunder pursuant to the Mezzanine Guaranty and Mortgage Guaranty.

(f) The Parties acknowledge and agree that if the Borrower Parties breach any of the representations set forth in Section 13 herein, other than Section 13(b), the Mezzanine Lender in its sole discretion as its sole remedy hereunder may require the Debtors to pursue an Abandonment. If the Borrower Parties fail to seek an Abandonment pursuant to the terms of this

Section 2(f) hereof, MK agrees that he will become fully recourse for the Mezzanine Loan and Mortgage Loan, which recourse shall apply to MK only and not to any other person, and all amounts due thereunder pursuant to the Mezzanine Guaranty and Mortgage Guaranty.

(g) The Parties covenant not to cause or allow a Foreclosure/Deed-in-Lieu Event to occur unless the Mortgage Lender has been paid the Mortgage Loan Amount; provided, however that to the extent that the Mortgage Loan Amount is paid in accordance with this Agreement, any accrued and unpaid interest in excess of the pre-default rate thereon shall be forgiven.

3. Releases. Simultaneously with the execution and delivery of this Agreement:

(a) Borrower Parties, 30th Place Holdings Corp., 30th Place Mezzanine LLC, 30th Place Mezzanine Corp. and 30th Place Mezzanine Owners LLC (and any parties related to them as reasonably may be requested by Mortgage Lender (other than passive investors in Debtors)) shall have executed and delivered a full and general release of Mortgage Lender, any servicer (including C-III) of the Mortgage Loan, and each of their respective affiliated parties (collectively the "Mortgage Lender Released Parties") from all claims arising under, in connection with or related to the Mortgage Loan and the Property in the form of Exhibit C attached hereto (the "Initial Mortgage Lender Release By Borrower") which excludes obligations first arising after the date hereof pursuant to the Mortgage Loan Documents or this Agreement.

(b) Mezzanine Lender shall have executed and delivered a full and general release of the Mortgage Lender Released Parties from all claims arising under, in connection with or related to the Mortgage Loan, the Mezzanine Loan, the Intercreditor Agreement and the Property in the form of Exhibit E attached hereto (the "Initial Mortgage Lender Release By Mezzanine Lender") which excludes obligations first arising after the date hereof pursuant to the Mortgage Loan Documents, the Mezzanine Loan Documents, the Intercreditor Agreement or this Agreement.

(c) Mortgage Lender shall have executed and delivered a full and general release of the Mezzanine Lender, any servicers of the Mezzanine Loan, and each of their respective affiliated parties (the "Mezzanine Lender Released Parties") from all claims arising

under, in connection with or related to the Mortgage Loan, the Mezzanine Loan, the Intercreditor Agreement and the Property in the form of Exhibit F attached hereto (the "Initial Mezzanine Lender Mortgage Release By Mortgage Lender") which excludes obligations first arising after the date hereof pursuant to the Mortgage Loan Documents, the Mezzanine Loan Documents, the Intercreditor Agreement or this Agreement.

(d) Borrower Parties (and any parties related to them as reasonably may be requested by Mezzanine Lender (other than passive investors in Debtors)) shall have executed and delivered a conditional full and general release of the Mezzanine Lender Released Parties from all claims arising under, in connection with or related to the Mezzanine Loan and the Property in the form of Exhibit G attached hereto (the "Conditional Release") which excludes obligations first arising after the date hereof pursuant to the Mezzanine Loan Documents or this Agreement; provided, however, that the Conditional Release by its terms shall automatically be rescinded and deemed null and *void ab initio* in the event of a Mezzanine Lender PSA Default, or if the Conveyance Date does not occur for any reason by a Deadline Date.

4. Borrower Party Payment.

On the Conveyance Date, in consideration for the Borrower Parties' performance under this Agreement, Mezzanine Lender shall pay to 30PH the sum of $5,000,000.00 (the "Borrower Party Payment") without any setoff or deduction not specifically contemplated under this Agreement, provided that no Plan Support Default under sections (i), (ii), (iii)(d) or (iv) of the definition thereof has occurred.

5. Forbearance.

(a) Subject to the provisions of Section 2(c) of this Agreement, nothing contained in this Agreement shall limit or restrict Mortgage Lender from taking any action that Mortgage Lender may take under the Mortgage Loan Documents or at law or in equity necessary or appropriate in Mortgage Lender's sole discretion to preserve, protect or defend any of the collateral described in the Mortgage Loan Documents including, without limitation (i) defending, intervening in or the filing of any legal proceedings relating to any such collateral; (ii) the sending of any notices to any persons or entities concerning the existence of security interests or

liens in favor of Mortgage Lender relating to such collateral; or (iii) otherwise preserving any of Mortgage Lender's rights, remedies or positions.

(b) Except as specifically set forth herein, the acceptance of interest or any other partial payment by Mortgage Lender or application of funds in accordance with this Agreement shall not (i) constitute any agreement by Mortgage Lender to continue to accept such partial payments; (ii) constitute any course of conduct by Mortgage Lender; (iii) constitute any agreement or commitment by Mortgage Lender to amend or modify any of the Mortgage Loan Documents; (iv) reinstate the Mortgage Loan or cure the Acknowledged Mortgage Events of Default or any other default or event of default under the Mortgage Loan Documents; or (v) otherwise waive or alter in any way any of Mortgage Lender's rights or remedies pursuant to the Mortgage Loan Documents, applicable law or otherwise. Mortgage Borrower and MK acknowledge that Mortgage Lender is under no obligation to extend any Deadline Date and Mortgage Lender may refuse to do so in Mortgage Lender's sole discretion.

(c) Mortgage Borrower and MK acknowledge and agree that this Agreement is not intended to be, and shall not be deemed or construed to be, a reinstatement, novation, release, modification, amendment or waiver of the Mortgage Loan or any of the Mortgage Loan Documents or any provision thereof, and shall not be deemed to cure the Acknowledged Mortgage Events of Default or any other existing default under the Mortgage Loan Documents or to cure or reinstate the Mortgage Loan or the Mortgage Loan Documents, it being the intention of the parties hereto that the Mortgage Loan is and shall remain in default and immediately due and payable in full notwithstanding this Agreement, and except as otherwise expressly provided in this Agreement, Mortgage Lender reserves all of its rights and remedies in connection with the Acknowledged Mortgage Events of Default or any other default under the Mortgage Loan Documents, at law and in equity, subject to the exculpation provisions of the Mortgage Loan Documents.

(d) Subject to the provisions of Section 2(c), nothing contained in this Agreement shall limit or restrict Mezzanine Lender from taking any action that Mezzanine Lender may take under the Mezzanine Loan Documents or at law or in equity necessary or appropriate in Mezzanine Lender's sole discretion to preserve, protect or defend any of the

collateral described in the Mezzanine Loan Documents including, without limitation (i) defending, intervening in or the filing of any legal proceedings relating to any such collateral; (ii) the sending of any notices to any persons or entities concerning the existence of security interests or liens in favor of Mezzanine Lender relating to such collateral; or (iii) otherwise preserving any of Mezzanine Lender's rights, remedies or positions.

(e) Except as specifically set forth herein, the acceptance of interest or any other partial payment by Mezzanine Lender or application of funds in accordance with this Agreement shall not (i) constitute any agreement by Mezzanine Lender to continue to accept such partial payments; (ii) constitute any course of conduct by Mezzanine Lender; (iii) constitute any agreement or commitment by Mezzanine Lender to amend or modify any of the Mezzanine Loan Documents; (iv) reinstate the Mezzanine Loan or cure the Acknowledged Mezzanine Events of Default or any other default or event of default under the Mezzanine Loan Documents; or (v) otherwise waive or alter in any way any of Mezzanine Lender's rights or remedies pursuant to the Mezzanine Loan Documents, applicable law or otherwise. Mezzanine Borrower, MK and 30PH acknowledge that Mezzanine Lender is under no obligation to extend any Deadline Date and Mezzanine Lender may refuse to do so in Mezzanine Lender’s sole discretion.

(f) Mezzanine Borrower, MK and 30PH acknowledge and agree that this Agreement is not intended to be, and shall not be deemed or construed to be, a reinstatement, novation, release, modification, amendment or waiver of the Mezzanine Loan or any of the Mezzanine Loan Documents or any provision thereof, and shall not be deemed to cure the Acknowledged Mezzanine Events of Default or any other existing default under the Mezzanine Loan Documents or to cure or reinstate the Mezzanine Loan or the Mezzanine Loan Documents, it being the intention of the parties hereto that the Mezzanine Loan is and shall remain in default and immediately due and payable in full notwithstanding this Agreement, and except as otherwise expressly provided in this Agreement, Mezzanine Lender reserves all of its rights and remedies in connection with the Acknowledged Mezzanine Events of Default or any other default under the Mezzanine Loan Documents, at law and in equity, subject to the exculpation provisions of the Mezzanine Loan Documents.

(g) Termination. Upon the earlier to occur of any Deadline Date or any Plan Support Default (the earlier of such dates being referred to herein as the "Termination Date"): (i) Mortgage Lender may, at its option and election, pursue any and all rights and remedies available to Mortgage Lender pursuant to the Mortgage Loan Documents (subject to Section 11 hereof), applicable law or otherwise and (ii) Mezzanine Lender may, at its option and election, pursue any and all rights and remedies available to Mezzanine Lender pursuant to the Mezzanine Loan Documents (subject to Section 11 hereof), applicable law or otherwise.

6. Cash, Reserves, Collection and Application of Property Income.

(a) Cash on Hand. The Borrower Parties represent and warrant to Lenders that the funds controlled by the Debtors as of September 17, 2013 totals approximately $202,381.00, plus approximately $135,059.00 in the payroll account as of September 24, 2013.

(b) The Parties agree that, from and after the date hereof until the first to occur of: (i) expiration of the Plan Support Period; (ii) the filing of the Chapter 11 Case; and (ii) the Conveyance Date, and notwithstanding anything to the contrary set forth in the Loan Documents, any and all income, receipts and rents derived from the use and operation of the Property collected on or after the date hereof ("Property Operating Income") shall continue to be collected in accordance with the cash management system established in the Cash Management Agreement, the Clearing Bank Agreement and other Mortgage Loan Documents, which Operating Income may be used to pay operating expenses in accordance with the Loan Documents. In the event that the Property Operating Income together with amounts on deposit in the Property Operating Account (or any reserves or accounts established pursuant to the Cash Collateral Order) is insufficient to pay Approved Property and Plan Costs (including the costs of any fire safety guards whose retention is mandated by the New York City Fire Department) as and when the same comes due (a "Shortfall"), Mezzanine Lender shall, subject to its right to contest the same in good faith, promptly fund as a protective advance any such Shortfall prior to such Shortfall becoming overdue (provided that such Shortfall is an Approved Property and Plan Cost) by way of transfer to the Property Operating Account or direct payment of such amount; provided, however that Mezzanine Lender shall have no obligation to pay any such amount incurred or arising after the Plan Support Period. In the event that the Conveyance Date shall

occur as a result of a Foreclosure/Deed-in-Lieu Event, Mezzanine Lender shall pay any Approved Property and Plan Costs then due and owing. No Property Operating Income shall be paid to Debtors or paid to (or distributed to) any Borrower Party, and any Property Operating Income in excess of Approved Property and Plan Costs shall remain on deposit in the Property Operating Account applied or transferred in accordance with the terms hereof.

(c) In the event that a Plan Support Default occurs **prior** to the filing of the Chapter 11 Case or after it is withdrawn, Lenders' agreement to forbear from exercising their rights under the Loan Documents with respect to Property Operating Income shall terminate, and all funds then on deposit in the Property Operating Account shall immediately be remitted to, or as directed by Mortgage Lender, and all Property Operating Income thereafter shall be paid directly to, or upon receipt, remitted directly to, Mortgage Lender, for application by Mortgage Lender in its sole and absolute discretion; provided that Mezzanine Lender shall remain liable to pay Shortfalls until the expiration of the Plan Support Period as provided herein.

(d) The Parties shall seek to have the cash collateral order (the "Cash Collateral Order") which shall govern the disposition of the funds in the Property Operating Account as of the filing of the Chapter 11 Case and the collection and application of all Property Operating Income collected thereafter all in a manner substantially consistent with Section 6(b) hereof. The Parties shall agree to the form of the Cash Collateral Order by the earlier of (i) the filing of the Chapter 11 Case or (ii) fourteen (14) days of the date hereof. If the Parties are unable to reach agreement on the Cash Collateral Order by such time, the Parties agree to pursue an Abandonment.

(e) In the event that there is any cash remaining in either the Property Operating Account or in the Debtors' estates following the satisfaction of all Approved Property and Plan Costs to the extent then due and payable ("Excess Cash") upon the Mezzanine Acquisition Entity's acquisition of the Property pursuant to the Approved Plan or by Foreclosure/Deed-in-Lieu Event, ownership of all such Excess Cash shall be deemed transferred to the Mezzanine Acquisition Entity, free and clear of any lien, claim or right by any other party, and such amount shall be paid to, or as directed, by the Mezzanine Acquisition Entity; provided that the Condition Precedent has been satisfied prior thereto.

(f) There shall be no apportionments, prorations or adjustments in respect of the conveyance of the Property to the Mezzanine Acquisition Entity on the Conveyance Date. Any amounts or funds held by, or on behalf of Lenders pursuant to the Loan Documents on and as of the Conveyance Date and any rights in and to rebates in respect of an insurance policy cancellation, refunds of real estate taxes and condemnation and casualty insurance proceeds relating to the Property shall be assigned to the Mezzanine Acquisition Entity and all sums collected in respect thereof or the, whether attributable to the period prior to or after the Conveyance Date, shall be and become the sole property of the Mezzanine Acquisition Entity; provided that the Condition Precedent has been satisfied prior thereto.

(g) On the Conveyance Date, (i) the Debtors shall transfer to the Mezzanine Acquisition Entity the accounts which contain the Security Deposits as well as the letters of credit listed on Exhibit M hereto and (ii) the Mezzanine Acquisition Entity shall transfer $280,100.92 to the Borrower Parties in consideration of the transfer of such cash Security Deposits, which $280,100.92 reimbursement to the Borrower Parties shall not reduce or be offset or credited against the Borrower Party Payment.

7. Acknowledged Event of Default under the Mortgage Loan and Mezzanine. The Borrower Parties hereby represent, warrant, acknowledge and agree that:

(a) attached hereto as Schedule 1 is a true correct and complete description of all documents evidencing and/or securing the Mortgage Loan and all amendments thereto (the "Mortgage Loan Documents"), to the best of the Borrower Parties' knowledge, information and belief;

(b) except as set forth on Schedule 1 hereto, or as otherwise expressly provided herein, the Mortgage Loan Documents have not been amended, modified or terminated and are the valid binding and enforceable obligations of Mortgage Borrower and Guarantors, as applicable ;

(c) the Acknowledged Mortgage Events of Default have occurred and is continuing and that, in the absence of this Agreement and as a result of the Acknowledged Mortgage Event of Default, Mortgage Lender is fully and properly entitled to pursue any and all

of its rights and remedies against the Mortgage Borrower and the Property provided in the Mortgage Loan Documents and otherwise at law and in equity;

(d) Mortgage Borrower is obligated, without defense, setoff, counterclaim or right of offset (all of which are hereby unconditionally and irrevocably waived and discharged to the extent they exist) for the repayment in full of the Mortgage Loan in accordance with the Mortgage Loan Documents;

(e) The Mortgage Borrower and Guarantors have received all required notices of the Acknowledged Mortgage Events of Default under the Mortgage Loan Documents;

(f) If a Plan Support Default or a Deadline Date has occurred and the Conveyance Date has not occurred (provided that the Conveyance Date may not occur unless the Mortgage Lender is paid the Mortgage Loan Amount), Mortgage Lender may pursue all amounts that it is owed under the Mortgage Loan Documents, including, but not limited to, principal, interest, default interest, and costs and expenses (which costs and expenses may exceed $150,000.00), subject to the exculpation provisions in the Mortgage Loan Documents;

(g) As of September 10, 2013: (i) the outstanding principal amount of the Mortgage Loan is $73,441,110.25; and (ii) the outstanding amount of interest, late charges and other amounts accrued under the Mortgage Loan at the pre-default rate as of September 10, 2013 is approximately $136,886.07 (collectively, the "Mortgage Indebtedness"). Interest continues to accrue at the default rate and shall continue to accrue at the default rate so long as the Mortgage Loan Amount remains unpaid. The foregoing does not take into account any other amounts, charges or other sums other than principal and interest (including without limitation, attorneys' fees and expenses) that may be payable pursuant to the Mortgage Loan Documents;

(h) Borrower Parties acknowledge and agree that Mortgage Borrower has no right to receive and Mortgage Lender is under no obligation to fund any further advances pursuant to the Mortgage Loan Documents;

(i) The entire Mortgage Indebtedness is presently due and owing from Mortgage Borrower to Lender without notice, offset, defense or counterclaim;

(j) Attached hereto as Schedule 2 is a true correct and complete description of all documents evidencing and/or securing the Mezzanine Loan and all amendments thereto (the "Mezzanine Loan Documents" and together with the Mortgage Loan Documents, the "Loan Documents");

(k) Except as set forth on Schedule 2 hereto, or as otherwise expressly provided herein, the Mezzanine Loan Documents have not been amended, modified or terminated and are the valid binding and enforceable obligations of Mezzanine Borrower and Guarantors, as applicable;

(l) The Acknowledged Mezzanine Events of Default have occurred and is continuing and that, in the absence of this Agreement and as a result of the Acknowledged Mezzanine Event of Default, Mezzanine Lender is entitled to pursue any and all of its rights and remedies provided in the Mezzanine Loan Documents and otherwise at law and in equity, subject to the exculpation provisions in the Mezzanine Loan Documents and any defenses, setoff, counterclaims or right to offset;

(m) The Mezzanine Borrower and Guarantors have received all required notices of the Acknowledged Mezzanine Events of Default under the Mezzanine Loan Documents;

(n) If a Plan Support Default or a Deadline Default has occurred, Mezzanine Lender may pursue all amounts that it is owed under the Mezzanine Loan Documents, including, but not limited to, principal, interest, and costs and expenses;

(o) As of September 10, 2013: (i) the outstanding principal amount of the Mezzanine Loan is $28,300,000.00; and (ii) the outstanding amount of interest, late charges and other amounts accrued under the Mezzanine Loan at the pre-default rate as of September 10, 2013, is approximately $28,220,136.92 (collectively, the "Mezzanine Indebtedness"). Interest continues to accrue at the default rate and shall continue to accrue at the default rate so long as the Mezzanine Loan Amount remains unpaid. The foregoing does not take into account any other amounts, charges or other sums other than principal and interest (including, without

limitation, attorneys' fees and expenses) that may be payable pursuant to the Mezzanine Loan Documents;

(p) Borrower Parties acknowledge and agree that Mezzanine Borrower has no right to receive and Mezzanine Lender is under no obligation to fund any further advances pursuant to the Mezzanine Loan Documents; and

(q) The entire Mezzanine Indebtedness is presently due and owing from Mezzanine Borrower to Mezzanine Lender without notice, offset, defense or counterclaim.

8. Transfer Documents; Limited Forbearance.

(a) Within fourteen (14) days of the execution and delivery of this Agreement, the Debtors shall execute and deliver to Mezzanine Acquisition Entity those documents listed on Schedule 3 hereto, including a deed in lieu of foreclosure, assignment of ground lease, assignment and assumption of leases, bill of sale and form of assignment and assumption of intangibles all of which shall be in form reasonably acceptable to all Parties hereto (collectively the "Transfer Documents") which shall be without representation or warranty, and are without recourse to the Borrower Parties, and subject to all violations, ECB liens and exceptions to and defects in title as revealed in an accurate title report issued as of the Conveyance Date. All of the Transfer Documents shall be duly executed by Debtors, and where appropriate, acknowledged and notarized, all of which documents shall be undated and shall be held by Mezzanine Lender pursuant to the terms of this Agreement. Mezzanine Lender agrees that, except as provided herein, it shall hold the Transfer Documents pursuant to this Agreement, and shall not record and/or file any of the Transfer Documents or effect the transfer of the Property.

(b) At any time after the occurrence of a Plan Support Default under Section (i), (ii), (iii)(d) or (iv) of the definition thereof, or Abandonment of the Approved Plan or if the Approved Plan is not confirmed by the Deadline Date in accordance with Sections 2(c)(xii), 2(d), 2(e), 2(f) and 6(d) hereof, the agreement of Mezzanine Lenders set forth in Section 8(a) hereof to forbear from recording and/or filing any of the Transfer Documents shall terminate automatically and without notice to Debtors and/or the other Borrower Parties, Mezzanine Lender shall be, and hereby is irrevocably authorized to, at Mezzanine Lender's option, complete

all information not contained in the Transfer Documents, and Mezzanine Lender may, at its election and in its sole discretion but subject to satisfaction of the Conditions Precedent: (i) record and/or file any or all of the Transfer Documents in the appropriate public records and take any and all other and further action as contemplated in the Transfer Documents to effectuate the transfer of ownership of the Property to the Mezzanine Acquisition Entity, and/or (ii) exercise any and all such rights and remedies under the Loan Documents, under this Agreement, or otherwise available at law or in equity, as Mezzanine Lender may elect in its sole discretion. Each Borrower Party covenants and agrees that, at Mezzanine Lender's direction, they shall execute and deliver such additional documents, affidavits and instruments (collectively, "Additional Transfer Documents") which Additional Transfer Documents shall be without representation or liability or cost or expense to the applicable Borrower Party, and subject to all violations, ECB liens and exceptions to and defects in title as revealed in an accurate title report issued as of the Conveyance Date, as may be reasonably required to be recorded and/or filed to effect the transfer, including documents or consents that may be reasonably requested by a title company in order to provide title insurance subject to the title company's standard title exclusions and exceptions and to the matters and exceptions set forth in this sentence, with respect to the conveyance of the Property; provided, however that, in the event that no Plan Support Default under Sections (i), (ii), (iii)(d) or (iv) of the definition thereof has occurred, which results in the occurrence of the Deadline Date before the confirmation of the Approved Plan, Mezzanine Lender shall not be entitled to take or exercise any of the actions set forth in (i) and (ii) that will result in title to the Property vesting in the Mezzanine Acquisition Entity unless and until (w) each Lender Party has executed and delivered the Mutual Releases to Borrower Parties or does so simultaneously therewith; (x) Mortgage Lender has been paid the Mortgage Loan Amount; (y) the indirect equity owners of Debtors have been paid the Borrower Party Payment; and (z) the Mezzanine Acquisition Entity bears all transfer taxes, if any. In the event that the Conveyance Date occurs as a result of a Foreclosure/Deed-In-Lieu Event, the Borrower Parties and Lender Parties shall each execute and deliver the Mutual Releases to one another on the Conveyance Date subject to satisfaction of the applicable Condition Precedent.

(c) Mortgage Lender and Mezzanine Lender agree not to pursue any claims under the Mortgage Guaranty or the Mezzanine Guaranty respectively solely on account of the filing of the Chapter 11 Case contemplated by this Agreement; provided that the Mortgage

Guaranty and the Mezzanine Guaranty shall remain in full force and effect and by executing this Agreement each Guarantor reaffirms their obligation under the Mortgage Guaranty and the Mezzanine Guaranty, it being understood that any other act that would create liability under the each of the aforementioned guaranties which occurs after the date hereof (including any other bankruptcy filing, except that the filing of the Chapter 11 Case contemplated by this Agreement and any pleadings or other documents prepared in accordance with this Agreement shall not result in any liability under the Mortgage Guaranty or Mezzanine Guaranty) shall subject the Guarantors to liability thereunder. Upon the occurrence of a Plan Support Default, if the Borrower Parties fail to deliver the Transfer Documents and any Additional Transfer Documents to Mezzanine Lender within five (5) business days of written notice of such Plan Support Default, MK agrees that he will become fully recourse for the Mezzanine Loan and Mortgage Loan as to MK only and not to any other person, and all amounts due thereunder pursuant to the Mezzanine Guaranty and Mortgage Guaranty; provided further if such Transfer Documents and Additional Transfer Documents are delivered to Mezzanine Lender on or before the end of such five (5) business day period, such recourse for the Mezzanine Indebtedness and Mortgage Indebtedness will not be triggered on account of such Plan Support Default.

9. Deposit.

(a) On the date hereof Mezzanine Lender shall have deposited with Mortgage Lender the sum of Two Million and No/100 Dollars ($2,000,000.00) (the "Deposit") payable in immediately available funds, by federal funds wire transfer ("Wire Transferred Funds") to the Mortgage Lender pursuant to the instructions (the "Wire Instructions") set forth on Schedule 4, attached hereto and made a part hereof which Deposit shall be held by Mortgage Lender pursuant to the terms of this Agreement.

(b) Upon receipt, Mortgage Lender shall apply the Deposit to the Mortgage Loan first to accrued and unpaid interest at the non-default interest rate and then to the outstanding principal balance. In no circumstance shall the Deposit ever be refundable.

(c) Borrower Parties acknowledge and agree that they shall have no claim nor any right, title or interest in the Deposit and to the extent that the Deposit is applied to the Mortgage Loan as provided herein, such application shall be deemed a protective advance under

the Mezzanine Loan accruing interest under the Mezzanine Loan at the default interest rate thereunder.

(d) If C-III is no longer the special servicer for the Mortgage Loan on the Conveyance Date, then the special servicer of the Mortgage Loan on the Conveyance Date shall be added as a party to receive the Borrower to Mortgage Lender Release and Mezzanine Lender to Mortgage Lender Release and shall be added as a party to execute and deliver the Mortgage Lender to Borrower Release.

10. Purchase of Mortgage Loan.

(a) To the extent that any Deadline has not been met by the applicable Deadline Date, Mezzanine Lender agrees that it shall purchase the Mortgage Loan from Mortgage Lender for a purchase price equal to the Mortgage Loan Amount. The closing of such purchase shall occur on or before the date that is sixty (60) days after the applicable Deadline Date (the "DD Purchase Date"); provided, however, if a Plan Support Default has occurred, the closing of the purchase shall occur on or before the date that is the earlier of (i) sixty (60) days after the date Mezzanine Lender had received written notice of such Plan Support Default and (ii) the DD Purchase Date (such date that Mezzanine Lender is required to purchase the Mortgage Loan on or before being referred to herein as the "Purchase Deadline").

(b) The conveyance of the Mortgage Loan pursuant to this Section 10 shall be without representation warranty or recourse other than with respect to Mortgage Lender's ownership of the Mortgage Loan free and clear of all liens and encumbrances and as to the outstanding principal balance. In connection with the purchase of the Mortgage Loan, Mortgage Lender agrees to cooperate with Mezzanine Lender in assigning the Mortgage Loan (without representation warranty or recourse other than with respect to Mortgage Lender's ownership of the Mortgage Loan free and clear of all liens and encumbrances and as to the outstanding principal balance) to any lender that is providing financing to the Mezzanine Acquisition Entity in connection with its acquisition of the Property. Mezzanine Lender agrees that the transactions contemplated under this Section 10 and this Agreement are not contingent upon Mezzanine Lender or the Mezzanine Acquisition Entity obtaining financing.

(c) Any mortgage, transfer or similar taxes payable in connection with the transfer of the Mortgage Loan (other than income taxes) shall be paid by Mezzanine Lender.

11. Intercreditor Agreement.

(a) Mortgage Lender hereby agrees that notwithstanding anything contained in the Intercreditor Agreement to the contrary, it shall not accept a deed in lieu of foreclosure of the Mortgage Loan with respect to the Property from Mortgage Borrower without first providing Mezzanine Lender thirty (30) days' notice and an opportunity to purchase the Mortgage Loan for the Mortgage Loan Amount or if this Agreement is no longer in effect, pursuant to the terms of the Intercreditor Agreement. Mortgage Lender and Mezzanine Lender hereby agree that the provisions of this Section 11 shall survive the termination of the Agreement.

(b) The Intercreditor Agreement shall remain in full force and effect, unmodified except as provided in this Section 11.

12. Representations and Warranties of the Lender Parties.

(a) Mortgage Lender on behalf of itself represents and warrants and covenants to and with Mezzanine Lender each of the Borrower Parties that the following statements are true, correct and complete as of the date hereof:

(i) Mortgage Lender is a duly formed and is in good standing under the State of its formation and has the requisite power and authority to enter into this Agreement and to perform its obligations under the terms of this Agreement.

(ii) Mortgage Lender is not subject to any law, court order, decree, restriction or agreement which prohibits or would be violated by Mortgage Lender entering into this Agreement or the consummation by Mortgage Lender of the transactions contemplated hereby.

(iii) The execution and delivery of this Agreement by Mortgage Lender, and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action of Mortgage Lender and no consent, approval or vote by any person or board is required in connection therewith.

(iv) Mortgage Lender is the owner and holder of the Mortgage Loan and the Mortgage Loan Documents.

(b) Mezzanine Lender on behalf of itself represents and warrants and covenants to and with each Mortgage Lender and each of the Borrower Parties that the following statements are true, correct and complete as of the date hereof:

(i) Mezzanine Lender is a limited liability company, duly formed and in good standing under the laws of the State of Delaware and has the requisite power and authority to enter into this Agreement and perform its obligations under the terms of this Agreement.

(ii) Mezzanine Lender is not subject to any law, court order, decree, restriction or agreement which prohibits or would be violated by Mezzanine Lender entering into this Agreement or the consummation by Mezzanine Lender of the transactions contemplated hereby.

(iii) The execution and delivery of this Agreement by Mezzanine Lender, and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action of Mezzanine Lender and no consent, approval or vote by any person or board is required in connection therewith.

(iv) This Agreement, constitutes, and each document and instrument contemplated hereby to be executed and delivered by Mezzanine Lender, when executed and delivered, shall constitute the legal, valid and binding obligation of Mezzanine Lender enforceable in accordance with its respective terms (subject to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally).

(v) Mezzanine Lender is the owner and holder of the Mezzanine Loan and the Mezzanine Loan Documents.

(vi) The Mutual Releases and Restructuring Documents, if as and when executed and delivered by Mezzanine Lender shall constitute the legal, valid and binding obligation of Mezzanine Lender enforceable in accordance with its respective terms (subject to

bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally).

(vii) To the best of the Mezzanine Lender's knowledge, information and belief, except as set forth on Schedule 2 hereto, or as otherwise expressly provided herein, the Mezzanine Loan Documents have not been amended, modified or terminated and are the valid binding and enforceable obligations of the Mezzanine Lender.

13. Borrower Parties Representations. Each of the Borrower Parties represents warrants and covenants to and with Mortgage Lender and Mezzanine Lender that the following statements (a)- (i) are true, correct and complete as of the date hereof as to itself, and represents, warrants and coveants to and with the Mezzanine Lender that the following statements (j)-(m) are true, correct and complete to the best of the Borrower Parties' knowledge as of the date hereof as to itself:

(a) Such Borrower Party (other than MK) is a limited liability company, as the case may be, duly formed and in good standing under the laws of the State of Delaware (other than 30PH which has formed and in good standing under the laws of New York) and has the requisite power and authority to enter into and to perform the terms of this Agreement and the Transfer Documents to which it is party.

(b) The operating agreements and other corporate governance documents that such Borrower Party has provided to the parties hereto and which are set forth on Exhibit L represent all documents that pertain to who has the authority to authorize the filing of each Borrower Party's Chapter 11 Case.

(c) The Borrower Parties shall bear the total cost of any liability arising from any Authority Litigation, with the exception of attorneys' fees related thereto, which shall be treated in accordance with Section 34 of this Agreement.

(d) Such Borrower Party is not subject to any law, order, decree, restriction or agreement which prohibits or would be violated by this Agreement, the Transfer Documents or the consummation of the transactions contemplated hereby or thereby.

(e) Subject to the limitations described in Section 13(b) hereof, the execution and delivery of this Agreement, Transfer Documents and Restructuring Documents and the consummation of the transactions and actions contemplated hereby and thereby have been duly authorized by all requisite action of such Borrower Party and no consent, approval or vote by any Person or board is required in connection therewith.

(f) This Agreement, the Transfer Documents, and the Restructuring Documents constitute, and each document and instrument contemplated hereby to be executed and delivered by any Borrower Party, when executed and delivered, shall constitute the legal, valid and binding obligation of such Borrower Party, enforceable in accordance with its respective terms (subject to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally).

(g) Debtors are not "foreign persons" within the meaning of Section 1445 of the Internal Revenue Code 1986, as amended, or any regulations promulgated thereunder (collectively, the "Code").

(h) There is no action, suit, litigation, hearing or administrative proceeding pending or, to the current actual knowledge of the Borrower Parties, threatened, in writing with respect to the Borrower Parties authority to enter into this Agreement and comply with their obligation, covenants and agreements hereunder and/or under the Approved Plan and/or Restructuring Documents and/or consummate the Restructuring, except by Ernest & Maryanne Jeremias Family Partnership LP, which is an indirect investor in the Borrower Parties.

(i) Mezzanine Borrower is the sole member of Fee Owner and Leasehold Owner. Fee Owner and Leasehold Owner have no subsidiaries.

(j) There are no leases or other written occupancy agreements to which Debtors are party or by which Debtors are bound of all or any portion of the Property other than those set forth on Exhibit H attached hereto and made a part hereof.

(k) Except as set forth on Exhibit I attached hereto and made a part hereof, (i) there are no leasing brokerage agreements covering the leases at the Property which will be binding on the Mezzanine Acquisition Entity other than leasing brokerage agreements that may

be applicable to the expansion or renewal of existing leases at the Property after the date hereof and (ii) there are no leasing brokerage commissions (or unpaid installments thereof) due and payable with respect to any leases at the Property (including renewals, extensions or expansions in connection therewith which have been exercised prior to the date hereof).

(l) There are no service, maintenance and other contracts in respect of the Property which are not cancellable upon thirty (30) day notice on sale of property without penalty or premium except as set forth on Exhibit J attached hereto and made a part hereof.

(m) There are no persons employed by Debtors in connection with the management, operation or maintenance of the Property except as set forth on Exhibit K attached hereto and made a part hereof.

14. Exculpation; Limitation on Recourse. Recourse for any and all liabilities of the Mortgage Lender under this Agreement and/or under any Restructuring Documents is limited solely to Mortgage Lender's interest in the Mortgage Loan and Mortgage Loan Documents. Recourse for any and all liabilities of Mezzanine Lender under this Agreement and/or under any Restructuring Documents is limited solely to such Mezzanine Lender's interest in the Mezzanine Loans and Mezzanine Loan Documents. The exculpation provisions in the Mortgage Loan Documents and the Mezzanine Loan Documents shall remain in full force and effect notwithstanding this Agreement or the transactions contemplated hereby.

15. Indemnification. The Borrower Parties (but not the direct or indirect members, principals, managers, officers or directors of the Borrower Parties, or MK) shall jointly and severally indemnify and hold harmless Mortgage Lender from any claims or causes of action asserting that any Borrower Party did not have the authority to enter into this Agreement or transactions contemplated hereby. Additionally, MK, jointly and severally, with the indemnity provided by the Borrower Parties pursuant to the preceding sentence, shall indemnify and hold harmless Mortgage Lender from any claims or causes of action asserting that the Borrower Parties did not have the authority to enter into this Agreement or transactions contemplated hereby, which claim or cause of action is based on the breach of the representation set forth in Section 13(b), it being understood that any such liability shall be limited to actual damages but in no event shall such damages exceed the $10,000,000.00 paydown described in Section 2(b)(xix).

16. Independent Obligations. The obligations, covenants and agreements of the Borrower Parties hereunder, on the one hand, and those of the Lender hereunder, on the other hand, are, to the maximum extent permitted by applicable law, separate and independent covenants and agreements accordingly, the Parties hereby agree that no default, failure, or breach by the Lender hereunder shall excuse, forgive, modify or waive the obligations, covenants and agreements of the Borrower Parties hereunder.

17. Counterparts. This Agreement may be executed in any number of counterparts each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or electronic format shall be equally as effective as delivery of a manually executed counterpart of this Agreement.

18. Governing Law; Waiver of Jury Trial; Jurisdiction. **THE PARTIES WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY JURISDICTION IN ANY ACTION, SUIT, OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN THEM, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, ARISING UNDER THIS AGREEMENT.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the principles of conflict of laws that would require the application of the law of any other jurisdiction. Each Party hereby irrevocably submits to the jurisdiction of any New York state court sitting in the Borough of Manhattan in the City of New York or any federal court sitting in the Borough of Manhattan in the City of New York in respect of any suit, action or proceeding arising out of or relating to this Agreement, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts. Each Party irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection that it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Nothing herein shall affect the right of any Party to serve process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction.

19. Headings. The headings of the paragraphs and subparagraphs of this Agreement are inserted for convenience only and shall not affect the interpretation hereof.

20. No Waiver of Defaults. Nothing set forth herein is intended, nor may it be deemed to constitute a waiver or cure of the Acknowledged Event of Default or any other default under the Loan Documents. Except and to the extent that Lender has expressly agreed herein to forbear from exercising certain right under the Loan Agreement, Lender has not waived and expressly reserves any and all right and remedies available to it under the Loan Documents, at law and/or in equity.

21. No Admissions. Except as expressly set forth in Section 7 of this Agreement, this Agreement shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims and defenses which it has asserted or could assert. No Party shall have, solely by reason of this Agreement, a fiduciary relationship in respect of any other Party or any person or entity, or the Debtors, and nothing in this Agreement, expressed or implied, is intended to, or shall be so construed as to, impose upon any Party any obligations in respect of this Agreement except as expressly set forth herein.

22. Acknowledgement. This Agreement is not and shall not be deemed to be a solicitation of consents to the Approved Plan. Lender's approval and acceptance of the proposed Approved Plan will not be solicited by Debtors until the Lender has received the Disclosure Statement related to the proposed plan and related ballot.Modification of Agreement. No amendment, modification, waiver or other supplement of the terms of this Agreement shall be valid unless such amendment, modification, waiver or other supplement is in writing and has been signed by each of the Parties hereto.

24. Specific Performance; Remedies. It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief, including attorneys' fees and costs, as a remedy of any such breach, and each Party agrees to waive any requirement for the securing or posting of a bond in connection

with such remedy, other than a breach by Mezzanine Lender of its obligation to cause the Mezzanine Acquisition Entity to acquire the Property or Mezzanine Lender's obligation to acquire the Mortgage Loan, in either of which event the sole and exclusive remedy of the Mortgage Lender with respect to this Agreement shall be that it may retain the Deposit as agreed upon as liquidated damages; provided that the Deposit is applied first to accrued and unpaid interest (at the non- default rate) on the Mortgage Loan and then to the outstanding principal balance of the Mortgage Loan. MEZZANINE LENDER AND MORTGAGE LENDER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH BORROWER PARTIES MAY SUFFER UPON MEZZANINE LENDER'S FAILURE TO ACQUIRE THE MORTGAGE LOAN OR THE PROPERTY PURSUANT TO THIS AGREEMENT AND THAT THE DEPOSIT REPRESENTS A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT MORTGAGE LENDER WOULD SUFFER UPON SUCH DEFAULT. SUCH LIQUIDATED AND AGREED DAMAGES ARE NOT INTENDED AS A FORFEITURE OR A PENALTY WITHIN THE MEANING OF APPLICABLE LAW AND THE DEPOSIT SHALL BE APPLIED TO THE MORTGAGE LOAN AS SET FORTH ABOVE. In the event of the occurrence of a Deadline Date, this Agreement shall terminate, except those provisions that expressly survive by their terms. None of the representations contained in Section 13 hereto shall survive following the Conveyance Date.

25. Entire Agreement. As of the date of this Agreement, this Agreement, the Transfer Documents and the Loan Documents, including the schedules and attachments hereto and thereto, constitute the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof.

26. Prior Negotiations. This Agreement supersedes all prior negotiations with respect to the subject matter hereof.

27. Third-Party Beneficiaries. No person or entity other than the Mortgage Lender Released Parties and the Mezzanine Released Parties shall be a third party beneficiary hereof.

28. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

29. Rights and Remedies. The rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any party otherwise may have at law or in equity.

30. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of the Lenders and their respective successors, permitted assigns, heirs, executors, administrators, and representatives subject to Section 2(c)(xiv) hereof. The Borrower Parties may not assign or transfer any or all of their rights and obligations under this Agreement and any purported assignment or transfer shall be ineffective, null and *void ab initio*.

31. Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given (and shall be deemed to have been duly given upon receipt) if delivered personally, sent via electronic facsimile (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses:

(a) If to any Borrower Party, to:

c/o LIC Crown Mezz Borrower
45 Adams Road
Easton, Connecticut 06612
Attention: Steven A. Carlson
Tel: (203) 268-7405
Fax: (203) 268-7405

-and-

c/o LIC Crown Mezz Borrower
601 West 26th Street
Suite 1260
New York, New York 10001
Attention: Mark Karasick

With a copy to:

Klestadt & Winters, LLP
570 Seventh Avenue
17th Floor
New York, New York 10018-6314
Attn: Tracy L. Klestadt, Esq.
Joseph C. Corneau, Esq.
Tel: (212) 972-3000
Fax: (212) 972-2245

Gerstein Strauss & Rinaldi LLP
57 West 38th Street – 9th Floor
New York, New York 10018
Attn: Victor Gerstein, Esq.
Tel: (212) 398-7900
Fax: (212) 575-2387

If to Mezzanine Lender, to:

c/o Atlas Capital Group
505 Fifth Avenue, 28th Floor
New York, New York 10017
Attention: Andrew B. Cohen
Tel: 212-554-2260
Fax: 212-554-2263

With a copy to:

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
666 Third Avenue
New York, New York 10017
Attention: John H. Bae, Esq.
Kaitlin R. Walsh, Esq.
Tel: 212-935-3000
Fax: 212-983-3115

-and-

Greenberg Traurig, LLP
MetLife Building
200 Park Avenue
New York, New York 10166
Attention: Howard Schochet, Esq.
Tel: 212-801-6774
Fax: 212-801-6400

(b) If to Mortgage Lender, to:

U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J. P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15
c/o C-III Asset Management LLC
5221 North O'Connor Boulevard, Suite 600
Irving, Texas 75039
Attention: John Chilson
Tel: 860-673-9145
Fax: 972-868-5490

With a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York
Attention: W. Michael Bond, Esq.
Tel: 212-310-8000
Fax: 212-310-8007

32. Representation by Counsel. Each Party acknowledges that it has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived.

33. Costs. Except as otherwise provided herein, each Party shall be responsible for its own costs and expenses in connection with the transactions contemplated by this Agreement. Notwithstanding the foregoing (i) to the extent that the estates of the Debtors have insufficient funds to pay for their costs and expenses hereunder, Mezzanine Lender shall fund any such Shortfall, including Debtors' reasonable attorneys' fees not to exceed $75,000.00 as a Shortfall and the indirect equity owners of Debtors (including without limitation MK) shall be responsible for all other legal fees of the Debtors in excess of $75,000.00 and Mortgage Lender shall have no responsibility therefor and (ii) Mezzanine Lender shall be responsible for all actual out-of-pocket costs and expenses of Mortgage Lender hereunder (including reasonable attorneys' fees) up to $150,000.00, with Mortgage Lender being responsible for paying any costs and expenses it incurs in excess of $150,000.00; provided if a Mortgage Lender PSA Default occurs Mezzanine

Lender shall have no obligation to pay any costs or expenses of Mortgage Lender under this clause (ii) and Mortgage Lender will pay all of its own costs and expenses.

34. Attorney' Fees. In the event that any dispute between the parties hereto results in litigation, the prevailing party in such litigation shall be entitled to recovery of all of its fees and expenses (including, without limitation, reasonable out-of-pocket attorneys' fees, disbursements and court costs) incurred in such action. To the extent that any Authority Litigation is commenced, the Borrower Parties and the Mezzanine Lender shall share all legal fees evenly between them on a 50/50 basis and Mortgage Lender shall have no obligation therefor. The Borrower Parties shall defend any potential Authority Litigation using counsel of their choice in coordination with Mintz, Levin, Cohn, Ferris, Glovsky and Popea, PC, and Mortgage Lender's counsel.

35. Lender's Discretion. Whenever this Agreement provides for a decision or consent to be subject to Lender's approval or discretion, or for any deliverable to be acceptable to Lender, such matter shall be subject to determination in the sole and absolute discretion of Lender unless expressly provided to the contrary.

36. Ratification, Encumbrances. The Loan Documents are and shall remain in full force and effect, and all of the terms and provisions of the Loan Documents are hereby ratified and reaffirmed. Nothing contained herein shall be construed or interpreted as a modification or amendment of the Loan Documents in any way.

37. Saunders Claim. The Debtors shall include on the Schedules the general unsecured claim of James P. Saunders in the amount of $136,099.13, plus interest, plus legal fees as a disputed, contingent and unliquidated claim (the "Saunders Claim"). Provided no Plan Support Default or Deadline Date has occurred, Mezzanine Lender shall undertake to pay the amount that is ultimately determined by the Bankruptcy Court or the New York State Supreme Court to be due and shall indemnify the Borrower Parties against any damages, costs and expenses, including legal fees, incurred resulting from the non-payment of the allowed Saunders Claim.

38. Collective Bargaining Agreements. All collective bargaining agreements, including but not limited to that with 32BJ, shall be assumed and assigned to the Mezzanine Acquisition Entity. The Mezzanine Acquisition Entity shall continue to contribute to the pension consistent with past practices.

39. No Further Commitment. Borrower Parties acknowledge and agree that (i) Lender has no obligation whatsoever to discuss, negotiate or agree to any restructuring of the Mortgage Loan or Mezzanine Loan, or any modification, amendment, restructuring or reinstatement of the Loan Documents, or to forbear from exercising Lender's rights and remedies under the Loan Documents, except as specifically provided in this Agreement and (ii) if there are any future discussions among Lender and the Borrower Parties concerning any such restructuring, modification, amendment or reinstatement, then no restructuring, modification, amendment, reinstatement, compromise, settlement, agreement or understanding with respect to the Mortgage Loan or the Mezzanine Loan, the Loan Documents, the Property or any aspect thereof, shall constitute a legally binding agreement or contract or have any force or effect whatsoever unless and until reduced to writing and signed by authorized representatives of the Lender, and none of the parties hereto shall assert or claim in any legal proceedings or otherwise that any such agreement exists except in accordance with the terms of this Section.

[signature pages follow]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first above written.

DEBTORS:

LIC CROWN FEE OWNER LLC,
a Delaware limited liability company

By: _____
Name: Mark Karasick
Title: President

LIC CROWN LEASEHOLD OWNER LLC,
a Delaware limited liability company

By: _____
Name: Mark Karasick
Title: President

LIC CROWN MEZZ BORROWER LLC,
a Delaware limited liability company

By: _____
Name: Mark Karasick
Title: President

GUARANTORS:

30TH PLACE HOLDINGS, LLC,
a New York limited liability company

By: 30TH PLACE HOLDINGS CORP.,
a New York corporation,
its Managing Member

By: _____
Name: Mark Karasick
Title: President

MARK KARASICK

Mortgage Lender:

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15

By: C-III Asset Management LLC, a Delaware limited liability company, successor to J.E. Robert Company, Inc., in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated June 20, 2006

By: John Chilson
Name: John Chilson
Title: Servicing Officer

MEZZANINE LENDER:

Factory Mezz LLC, a Delaware limited liability company

By: _____
Name: Jeffrey A. Goldberger
Title: Authorized Signatory

By: _____
Name: Andrew B. Cohen
Title: Authorized Signatory

Schedule 1	The Mortgage Loan Documents
Schedule 2	The Mezzanine Loan Documents
Schedule 3	The Transfer Documents
Schedule 4	Wire Instructions
Exhibit A-1	Borrower to Mortgage Lender Release
Exhibit A-2	Borrower to Mezzanine Lender Release
Exhibit A-3	Borrower to CRO Release
ExhibitA-4	Mortgage Lender to Borrower Release
Exhibit A-5	Mezzanine Lender to Borrower Release
Exhibit A-6	Mortgage Lender to Mezzanine Lender Release
Exhibit A-7	Mezzanine Lender to Mortgage Lender Release
Exhibit B	Approved Plan
Exhibit C	Initial Mortgage Lender Release By Borrower
Exhibit D	Form of CRO Engagement Letter
Exhibit E	Initial Mortgage Lender Mortgage Release by Mezzanine Lender
Exhibit F	Initial Mezzanine Lender Mortgage Release By Mortgage Lender
Exhibit G	Conditional Release
Exhibit H	Leases/Written Occupancy Agreements
Exhibit I	Leasing Brokerage Agreements/Commissions
Exhibit J	Executory Contracts
Exhibit K	Managers, Operators and Maintainers of the Property
Exhibit L	Operating Agreements/Corporate Governance Documents
Exhibit M	Security Deposits

Schedule 1

Mortgage Loan Documents

1. Amended, Restated and Consolidated Promissory Note in the principal amount of $77,000,000.00, dated May 31, 2006, by LIC Crown Fee Owner LLC ("Fee Owner") and LIC Crown Leasehold Owner ("Leasehold Owner", and collectively with Fee Owner, the "Borrower") in favor of CIBC Inc. ("Original Lender")

2. Mortgage Spreader and Amended, Restated and Consolidated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of May 31, 2006, made by Borrower in favor of Original Lender.

3. Assignment of Leases and Rents, dated as of May 31, 2006, made by Borrower in favor of Original Lender

4. Cash Management Agreement, dated as of May 31, 2006, made by Borrower, Newmark & Company Real Estate, Inc. ("Newmark") and Original Lender.

5. Indemnity and Guaranty Agreement, dated as of May 31, 2006, made by Mark Karasick ("MK") in favor of Original Lender.

6. Hazardous Substances Indemnity Agreement, dated as of May 31, 2006, made by MK and Borrower in favor of Original Lender.

7. Certification of Taxpayer Indemnification Number and Nonforeign Status, executed May 31, 2006 by MK.

8. Certificate (Lease Form), executed as of May 31, 2006.

9. Manager's Subordination Agreement, dated as of May _, 2006, made by Newmark in favor of Original Lender.

10. Post-Closing Agreement letter, dated May 31, 2006, from Borrower to Original Lender.

11. UCC-1 Financing Statement filed in the Queens County City Register's Office, New York.

12. UCC-1 Financing Statement filed with the Delaware Secretary of State.

13. Consent and Ratification Agreement, dated as of July 8, 2009, by and among Borrower and, Bank of America, National Association, as successor by merger to LaSalle Bank National Association as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15.

Schedule 2

Mezzanine Loan Documents

1. Promissory Note (Note A), dated May 31, 2006, in the original principal sum of $20,300,000, executed by LIC Crown Mezz Borrower LLC ("Mezz Borrower") and made payable to the order of Petra Mortgage Capital Corp. LLC, which was assigned to Petra Fund REIT Corp. pursuant to that certain Note Allonge (Note A) dated as of May 31, 2006, which was further assigned to PETRA CRE CDO 2007-1, LTD. Pursuant to that certain Note Allonge (Note A) dated as of June 27, 2012, which was further assigned to Factory Mezz LLC pursuant to that certain Note Allonge (Note A) dated as of April 17, 2012.

2. Promissory Note (Note B), dated May 31, 2006, in the original principal sum of $8,000,000, executed by LIC Crown Mezz Borrower LLC ("Mezz Borrower") and made payable to the order of Petra Mortgage Capital Corp. LLC, which was assigned to Petra Fund REIT Corp. pursuant to that certain Note Allonge (Note B) dated as of May 31, 2006, which was further assigned to PETRA CRE CDO 2007-1, LTD. Pursuant to that certain Note Allonge (Note B) dated as of June 27, 2012, which was further assigned to Factory Mezz LLC pursuant to that certain Note Allonge (Note B) dated as of April 17, 2012.

3. Mezzanine Loan Agreement by and between Mezz Borrower and Petra Mortgage Capital Corp. LLC ("Petra Capital").

4. Pledge and Security Agreement in favor of Petra Capital.

5. Guaranty of Recourse Obligations by Mark Karasick and 30th Place Holdings LLC ("30th Place Holdings") in favor of Petra Capital.

6. Subordinate Cash Management Agreement by and among Mezz Borrower, Petra Capital and National Valley Bank.

7. Intercreditor Agreement by and between CIBC and Petra Capital.

8. Instruction to Register Pledge.

9. Management's Consent and Subordination of Management Agreement and Management Fees made by Mezz Borrower to Petra Capital, and consented to by Manager and LIC Crown Leasehold Owner.

10. Participation Agreement by and among Petra Fund REIT Corp as a participant ("Participant A-1") and as lender under the Mezzanine Loan Documents (in such capacity, "Mezzanine Lender") and Latus Finance I, LLC ("Participant A-2"; each of Participant A-2 and Participant A-1 are sometime individually referred to as an "Initial Participant" and collectively as the "Initial Participants").

11. Participation Certificate granted to Participant A-1 as the holder of an 82.332155477032% undivided participation interest in the Mezzanine Loan.

12. Participation Certificate granted to Participant A-2 as the holder of a 17.667844522968% undivided participation interest in the Mezzanine Loan.

13. Environmental Indemnity Agreement by Mezz Borrower, Karasick, and 30th Place Holdings (individually and collectively as "Indemnitor"), Petra Capital as Collateral Agent.

14. Assignment and Assumption Agreement by Petra CRE CDO 2007-1, LTD to Factory Mezz LLC.

15. Letter to Mezz Borrower by Petra CRE CDO 2007-1, LTD, notifying them that Factory Mezz LLC has purchased their interest in the $28,300,000 Mezzanine Loan.

16. Letter to Senior Lender by Petra CRE CDO 2007-1, LTD, notifying them that Factory Mezz LLC has purchased their interest in the $28,300,000 Mezzanine Loan.

Schedule 3

Transfer Documents

1. Form of Deed
2. Form of Assignment of Ground Lease
3. Form of Assignment and Assumption of Leases and Security Deposits
4. Form of Bill of Sale
5. Form of Assignment & Assumption of Intangibles
6. Form of Assignment and Assumption of Contracts (including Collective Bargaining Agreements)

Schedule 4

Bank: Wells Fargo Bank, N.A.
Account Name: REAM as Trustee for Various Investors- Incoming Wires
ABA: 121000248
Account#: 5077594011216
Reference: Wells Fargo CMS Loan Number 140203019

EXHIBIT A-1

Borrower to Mortgage Lender Release

This Release ("Release") is made as of this __ day of _____, 2013, by LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK"), 30th Place Holdings, LLC, a New York limited liability company ("30PH"), 30th Place Holdings Corp., a New York] corporation ("30PHC"), 30th Place Mezzanine LLC, a New York limited liability company ("30PM"), 30th Place Mezzanine Corp., a New York corporation ("30PMC") and 30th Place Mezzanine Owners LLC, a New York limited liability company ("30PMO", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower, MK, 30PH, 30PHC, 30PM, 30PMC, the "Borrower Parties"), in favor of U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Lender"), WELLS FARGO BANK, NATIONAL ASSOCIATION ("Wells Fargo") and C-III ASSET MANAGEMENT LLC ("C-III"; and together with Lender and Wells Fargo, the "Lender Parties") and each of the other Released Parties (as hereinafter defined).

1. Each of the Borrower Parties, for themselves and for each of their past, present and future direct and indirect agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Borrower Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among the Lender, Factory Mezz LLC, Mortgage Borrower, Mezzanine Borrower, MK and 30PH (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge each of the Lender Parties, J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners, principals and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and

nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (d) any rents, deposits or other income from any portion of the Property, (e) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan or the Property, (f) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (g) the lender-borrower relationship evidenced by the Mortgage Loan, (h) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Mortgage Loan, or (i) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Lender or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender and Mortgage Borrower, under the PSA or any of the Restructuring Documents, (b) the rights of Lender under the Mortgage Loan Documents, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mortgage Loan Documents; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Lender or Borrower Parties may have to institute, maintain and prosecute an action or actions for any fraud or intentional material misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (f) any rights Lender or Borrower Parties may have to institute, maintain and prosecute an action or actions for any other

claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents, all of the foregoing provisions of this Section 2 being subject to the terms of the release being delivered by the Lender Parties in favor of the Borrower Parties, which release shall govern in the event of any inconsistencies between the terms thereof and the terms of Section 2 of this Release.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall

not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LIC CROWN FEE OWNER LLC

By: _____
Name: _____
Title: _____

LIC CROWN LEASEHOLD OWNER LLC

By: _____
Name: _____
Title: _____

LIC CROWN MEZZ BORROWER LLC

By: _____
Name: _____
Title: _____

MARK KARASICK

_____

30TH PLACE HOLDINGS, LLC

By: _____
Name: _____
Title: _____

30TH PLACE HOLDINGS CORP.

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE LLC

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE CORP.

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE OWNERS LLC

By: _____
Name: _____
Title: _____

EXHIBIT A-2

Borrower to Mezzanine Lender Release

This Release ("Release") is made as of this __ day of _____, 2013, by LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK"), 30th Place Holdings, LLC, a New York limited liability company ("30PH"), 30th Place Holdings Corp., a New York corporation ("30PHC"), 30th Place Mezzanine LLC, a New York limited liability company ("30PM"), 30th Place Mezzanine Corp., a New York corporation ("30PMC") and 30th Place Mezzanine Owners LLC, a New York limited liability company ("30PMO", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower, MK, 30PH, 30PHC, 30PM, 30PMC, the "Borrower Parties"), in favor of FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC (the "Lender Party") and each of the other Released Parties (as hereinafter defined).

1. Each of the Borrower Parties, for themselves and for each of their past, present and future direct and indirect agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Borrower Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15, Lender Party, Mortgage Borrower, Mezzanine Borrower, MK and 30PH (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge the Lender Party, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners, principals and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected,

foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mezzanine Loan or any other indebtedness owed in connection therewith, (b) the Mezzanine Loan Documents, (c) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (d) any rents, deposits or other income from any portion of the Property, (e) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mezzanine Loan or the Property, (f) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (g) the lender-borrower relationship evidenced by the Mezzanine Loan, (h) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Mezzanine Loan, or (i) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Lender Party or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender Party and Borrower, under the PSA or any of the Restructuring Documents, (b) the rights of Lender under the Mezzanine Loan Documents, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mezzanine Loan Documents; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Lender Party or Borrower Parties may have to institute, maintain and prosecute an action or actions for any fraud or intentional material misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (f) any rights Lender Party or Borrower Parties may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Party, respectively,

under the PSA or any of the Restructuring Documents, all of the foregoing provisions of this Section 2 being subject to the terms of the release being delivered by the Lender Parties in favor of the Borrower Parties, which release shall govern in the event of any inconsistencies between the terms thereof and the terms of Section 2 of this Release.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LIC CROWN FEE OWNER LLC

By: _____
Name: _____
Title: _____

LIC CROWN LEASEHOLD OWNER LLC

By: _____
Name: _____
Title: _____

LIC CROWN MEZZ BORROWER LLC

By: _____
Name: _____
Title: _____

MARK KARASICK

_____

30TH PLACE HOLDINGS, LLC

By: _____
Name: _____
Title: _____

30TH PLACE HOLDINGS CORP.

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE LLC

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE CORP.

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE OWNERS LLC

By: _____
Name: _____
Title: _____

EXHIBIT A-3

Borrower to CRO Release

This Release ("Release") is made as of this __ day of _____, 2013, by LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK"), 30th Place Holdings, LLC, a New York limited liability company ("30PH"), 30th Place Holdings Corp., a New York corporation ("30PHC"), 30th Place Mezzanine LLC, a New York limited liability company ("30PM"), 30th Place Mezzanine Corp., a New York corporation ("30PMC") and 30th Place Mezzanine Owners LLC, a New York limited liability company ("30PMO", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower, MK, 30PH, 30PHC, 30PM, 30PMC, the "Borrower Parties"), in favor of Steven A. Carlson (the "CRO") and each of the other Released Parties (as hereinafter defined).

1. Each of the Borrower Parties, for themselves and for each of their past, present and future direct and indirect agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Borrower Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15, Factory Mezz LLC, Mortgage Borrower, Mezzanine Borrower, MK and 30PH (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge the CRO and any and all of his predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in

connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (b) any rents, deposits or other income from any portion of the Property, (c) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Property, (d) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (e) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Property, or (f) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the CRO, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of CRO, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party under the PSA or any of the Restructuring Documents, (b) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents; (c) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (d) any rights CRO or Borrower Parties may have to institute, maintain and prosecute an action or actions for any fraud or intentional misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (e) any rights CRO or Borrower Parties may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or CRO, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing,

each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and

expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LIC CROWN FEE OWNER LLC

By: _____
Name: _____
Title: _____

LIC CROWN LEASEHOLD OWNER LLC

By: _____
Name: _____
Title: _____

LIC CROWN MEZZ BORROWER LLC

By: _____
Name: _____
Title: _____

MARK KARASICK

_____

30TH PLACE HOLDINGS, LLC

By: _____
Name: _____
Title: _____

30TH PLACE HOLDINGS CORP.

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE LLC

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE CORP.

By: _____
Name: _____
Title: _____

30TH PLACE MEZZANINE OWNERS LLC

By: _____
Name: _____
Title: _____

EXHIBIT A-4

Mortgage Lender to Borrower Release

This Release ("Release") is made as of this __ day of _____, 2013, by U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Lender") and C-III ASSET MANAGEMENT LLC ("C-III"; and together with Lender, the "Lender Parties"), in favor of LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK") and 30th Place Holdings, LLC, a New York limited liability company ("30PH", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower and MK, the "Borrower Parties") and each of the other Released Parties (as hereinafter defined).

1. Each of the Lender Parties, for themselves and for each of their past, present and future agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Lender Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among the Lender, the Borrower Parties and Factory Mezz LLC (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge each of the Borrower Parties and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners, principals and attorneys, including, without limitation, Victor Gerstein and Gerstein, Strauss & Rinaldi LLP (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in

connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (d) any rents, deposits or other income from any portion of the Property, (e) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan or the Property, (f) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Mortgage Loan, or (h) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Borrower Parties, or any of the other Released Parties, or any of them, including, without limitation, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of the Borrower Parties or any "borrower liability" theories, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding the foregoing or anything to the contrary contained herein, Claims shall specifically exclude and Lender Parties may fully enforce and pursue all rights and remedies for Claims arising under that certain Hazardous Substances Indemnity Agreement, dated as of May 31, 2006, given by MK and Mortgage Borrower in favor of Lender. Furthermore, notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender and Mortgage Borrower, under the PSA or any of the Restructuring Documents, (b) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or this Release; (c) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (d) any rights Lender or Mortgage Borrower may have to institute, maintain and prosecute an action or actions for any fraud or intentional material misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (e) any rights Lender or Borrower may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance,

oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or the PSA or in any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or in any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person

incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LENDER:

U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15

By: C-III Asset Management LLC, a Delaware limited liability company, successor to J.E. Robert Company, Inc., in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated June 20, 2006

By: _____
Name: _____
Title: _____

C-III

C-III Asset Management LLC, a Delaware limited liability company, successor to J.E. Robert Company, Inc., in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated June 20, 2006

By: _____
Name: _____
Title: _____

EXHIBIT A-5

Mezzanine Lender to Borrower Release

This Release ("Release") is made as of this __ day of _____, 2013, by FACTORY MEZZ LLC, a Delaware limited liability company ("Lender") in favor of LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK") and 30th Place Holdings, LLC, a New York limited liability company ("30PH", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower and MK, the "Borrower Parties") and each of the other Released Parties (as hereinafter defined).

1. Lender, for itself and for each of its past, present and future agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Lender Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15, Lender and the Borrower Parties (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge each of the Borrower Parties and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners, principals and attorneys, including, without limitation, Victor Gerstein and Gerstein, Strauss & Rinaldi LLP (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mezzanine Loan or any other indebtedness owed in connection therewith, (b) the Mezzanine Loan Documents, (c) the Property, including without limitation, any matters relating to the

construction, development, renovation, alteration, management, leasing or conversion of any portion of the Property, (d) any rents, deposits or other income from any portion of the Property, (e) the application, retention and/or disposition of any tenant's security deposits (f) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Property, (g) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Mezzanine Loan, or (h) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Borrower Parties, or any of the other Released Parties, or any of them, including, without limitation, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of the Borrower Parties or any "borrower liability" theories, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender and Mortgage Borrower, under the PSA or any of the Restructuring Documents, (b) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents, (c) any rights Lender or Mezzanine Borrower may have to institute, maintain and prosecute an action or actions for any fraud or material intentional misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (d) any rights Lender or Borrower may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands,

debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or the PSA or in any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or the PSA or in any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LENDER:

FACTORY MEZZ LLC, a Delaware limited liability company

By: _____
Name:
Title:

EXHIBIT A-6

Mortgage Lender to Mezzanine Lender Release

This Release ("Release") is made as of this __ day of _____, 2013, by U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Mortgage Lender"), in favor of FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC ("Mezzanine Lender"), and each of the other Released Parties (as hereinafter defined).

1. Mortgage Lender, for itself and for each of its past, present and future agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of its respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for the Mortgage Lender (as well as its respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among the Mortgage Lender, Mezzanine Lender, LIC Crown Fee Owner LLC, LIC Crown Leasehold Owner LLC, LIC Crown Mezz Borrower LLC, Mark Karasick and 30th Place Holdings, LLC (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge the Mezzanine Lender, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Mezzanine Loan or any other indebtedness owed in connection therewith, (d) the Mezzanine Loan Documents, (e) obligations arising under the Intercreditor Agreement prior to the date hereof, (f) the Property, including without

limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (g) any rents, deposits or other income from any portion of the Property, (h) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan, Mezzanine Loan, the Intercreditor Agreement or the Property, (i) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (j) any previous pursuit of remedies by any of the Released Parties against Mortgage Lender with respect to the Mortgage Loan and Mezzanine Loan, or (k) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Mezzanine Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Mezzanine Lender or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Mortgage Lender and Mezzanine Lender, under the PSA or any of the Restructuring Documents, (b) the rights of Mezzanine Lender under the Mezzanine Loan Documents and the Intercreditor Agreement arising or accruing after the date hereof, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, the Mezzanine Loan Documents or the Intercreditor Agreement; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Mortgage Lender or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any fraud or intentional misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, the Mezzanine Loan Documents or the Intercreditor Agreement; or (f) any rights Mortgage Lender or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or

any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution

nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. Mortgage Lender represents and warrants to Mezzanine Lender that Mortgage Lender is the holder of the Mortgage Loan and has the right, power and authority to execute and deliver this Release.

8. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

9. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

10. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

11. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

12. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15

By: C-III Asset Management LLC, a Delaware limited liability company, successor to J.E. Robert Company, Inc., in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated June 20, 2006

Name: _____
Title: _____

EXHIBIT A-7

Mezzanine Lender to Mortgage Lender Release

This Release ("Release") is made as of this __ day of _____, 2013, by FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC ("Mezzanine Lender"), in favor of U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Lender"), WELLS FARGO BANK, NATIONAL ASSOCIATION ("Wells Fargo") and C-III ASSET MANAGEMENT LLC ("C-III"; and together with Lender and Wells Fargo, the "Lender Parties") and each of the other Released Parties (as hereinafter defined).

1. Mezzanine Lender, for itself and for each of its past, present and future agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of its respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for the Mezzanine Lender (as well as its respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the delivery and filing of that certain Approved Plan (as defined in that certain Plan Support and Cooperation Agreement, dated as of October 2, 2013, by and among the Lender, Factory Mezz LLC, LIC Crown Fee Owner LLC, LIC Crown Leasehold Owner LLC, LIC Crown Mezz Borrower LLC, Mark Karasick and 30th Place Holdings, LLC (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA)), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge each of the Lender Parties, J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Mezzanine Loan or any other indebtedness

owed in connection therewith, (d) the Mezzanine Loan Documents, (e) obligations arising under the Intercreditor Agreement prior to the date hereof, (f) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (g) any rents, deposits or other income from any portion of the Property, (h) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan, Mezzanine Loan, the Intercreditor Agreement or the Property, (i) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (j) any previous pursuit of remedies by any of the Released Parties against Mezzanine Lender with respect to the Mortgage Loan and Mezzanine Loan, or (k) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Lender or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender and Mezzanine Lender, under the PSA or any of the Restructuring Documents, (b) the rights of Lender under the Mortgage Loan Documents, the Mezzanine Loan Documents and the Intercreditor Agreement arising or accruing after the date hereof, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, the Mezzanine Loan Documents or the Intercreditor Agreement; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Lender or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any fraud or intentional misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, the Mezzanine Loan Documents or the Intercreditor Agreement; or (f) any rights Lender or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or

assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. Mezzanine Lender represents and warrants to Lender Parties that Mezzanine Lender is the holder of the Mezzanine Loan and has the right, power and authority to execute and deliver this Release.

8. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

9. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

10. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

11. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

12. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

FACTORY MEZZ LLC, a Delaware limited liability company

By: _____
Name:
Title:

EXHIBIT B

Approved Plan

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11 Case No.
	:	[ ]
LIC CROWN MEZZ BORROWER LLC, *et al.*,	:	(Joint Administration Pending)
Debtors.	:	

DEBTORS' PREPACKAGED LIQUIDATING CHAPTER 11 PLAN

KLESTADT & WINTERS, LLP
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Proposed Attorneys for Debtors and Debtors in Possession
Dated: _____, 2013

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INTRODUCTION

LIC Crown Mezz Borrower LLC, LIC Crown Leasehold Owner LLC and LIC Crown Fee Owner LLC, the Debtors[1] herein, hereby propose this Prepackaged Liquidating Chapter 11 Plan pursuant to section 1121 of the Bankruptcy Code. Reference is made to the Disclosure Statement for risk factors and a summary and analysis of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XI of this Plan, the Debtors expressly reserve the right to alter, amend, supplement or modify this Plan, one or more times, before its substantial consummation.

ARTICLE I

DEFINITIONS

1.1. **Scope of Definitions.** As used in this Plan, the following terms shall have the respective meanings specified below. Whenever the context requires, such terms shall include the plural as well as the singular number, the masculine gender shall include the feminine and the feminine gender shall include the masculine.

1.2. **"Accrued"** shall mean an expense incurred but not yet billed for nor paid.

1.3. **"Adequate Protection Lien"** shall have the meaning ascribed to it in the Cash Collateral Order.

1.4. **"Administrative Claim"** shall mean a Claim under section 503(b) (including, without limitation, all administrative claims under sections 503(b)(9) and 1114(e)(2) of the Bankruptcy Code) or determined to be an Allowed Administrative Claim by a Final Order that is entitled to priority under sections 507(a)(1) or 507(b) of the Bankruptcy Code, for costs or expenses of administration of the Chapter 11 Cases including, without limitation, any actual and necessary expenses of operating the businesses of the Debtors or preserving the Estates incurred after the Petition Date, and any and all fees and expenses of Professionals Filed under sections 330, 331 or 503 of the Bankruptcy Code.

1.5. **"Administrative Claims Bar Date"** shall have the meaning ascribed to such term in section 2.3 of this Plan.

1.6. **"Administrative Claims Reserve"** shall have the meaning ascribed to such term in section 7.4 of this Plan.

1.7. **"Allowed"** shall mean, with reference to any Claim: (a) any Claim, proof of which is/was Filed with the Bankruptcy Court or the Debtors' court-appointed claims agent, to the extent one is appointed, on or before the date designated by the Bankruptcy Court as the last

[1] Capitalized terms not defined in this Introduction shall have the meanings set forth in Article I of this Plan.

date(s) for Filing a proof of Claim with respect to such Claim, or which has been or hereafter is scheduled by the Debtors as liquidated in amount and not disputed or contingent and which, in either case, is a Claim as to which no objection to the allowance thereof has been Filed within the applicable period of limitation (if any) for objection to Claims fixed by the Bankruptcy Court, or as to which any objection has been determined by a Final Order of the Bankruptcy Court (allowing such Claim in whole or in part); (b) a Claim that is allowed (i) in any contract, instrument or other agreement entered into in connection with the Plan, (ii) in a Final Order, or (iii) pursuant to the terms of this Plan; or (c) a request for payment of an Administrative Claim, which is made before the Administrative Claims Bar Date, or otherwise has been deemed timely asserted under applicable law, and is an Administrative Claim as to which no objection to allowance thereof has been Filed within the applicable deadline pursuant to section 2.3 of the Plan. Except as otherwise specified in this Plan or a Final Order, the amount of an Allowed Claim shall not include interest on such Claim after the Filing of the Chapter 11 Cases.

1.8. **"Authority Litigation"** shall mean any litigation relating to whether Borrower Parties had the requisite authority to file the Chapter 11 Cases.

1.9. **"Bankruptcy Code"** shall mean title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

1.10. **"Bankruptcy Court"** shall mean the United States Bankruptcy Court for the Southern District of New York or such other court as may hereafter be granted jurisdiction over the Chapter 11 Cases.

1.11. **"Bankruptcy Rules"** shall mean the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, applicable to the Chapter 11 Cases, and any Local Rules of the Bankruptcy Court.

1.12. **"Bar Date"** shall mean the date set by the Bankruptcy Court as the last day to File proofs of Claim pursuant to the Bar Date Order to be entered by the Bankruptcy Court.

1.13. **"Bar Date Order"** shall mean the order to be entered by the Bankruptcy Court setting the Bar Date.

1.14. **"Business Day"** shall mean any day other than a Saturday, Sunday or legal holiday, as such term is defined in Bankruptcy Rule 9006.

1.15. **"Cash"** shall mean cash and cash equivalents, including, but not limited to, wire transfers, checks and other readily marketable direct obligations of the United States of America and certificates of deposit issued by banks.

1.16. **"Cash Collateral Order"** shall mean the interim and/or final Order(s) (i) Authorizing the Use of Cash Collateral, (ii) Granting Adequate Protection, (iii) Authorizing the Debtors to Obtain Unsecured Debt, (iv) Modifying the Automatic Stay, and (v) Scheduling a Final Hearing.

1.17. **"Chapter 11 Cases"** shall mean the chapter 11 cases pending for the Debtors.

1.18. **"Claim"** shall have the meaning ascribed to such term in section 101(5) of the Bankruptcy Code.

1.19. **"Class"** shall mean a category of holders of Claims or Equity Interests, as classified pursuant to Article II of this Plan.

1.20. **"Class 4 Disputed Claims Reserve"** shall have the meaning ascribed to such term in section 7.4 of this Plan.

1.21. **"Committee"** shall mean the Official Committee of Unsecured Creditors, if any, appointed by the Office of the United States Trustee and as reconstituted from time to time and existing as of the Confirmation Date.

1.22. **"Confirmation"** shall mean the entry of the Confirmation Order on the docket of the Bankruptcy Court.

1.23. **"Confirmation Date"** shall mean the date of entry of the Confirmation Order in accordance with the provisions of the Bankruptcy Code.

1.24. **"Confirmation Hearing"** shall mean the hearing to confirm the Plan.

1.25. **"Confirmation Order"** shall mean the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.26. **"Creditor"** shall have the meaning ascribed to such term in section 101(10) of the Bankruptcy Code.

1.27. **"Debtors"** shall mean Mezzanine Borrower, Fee Owner and Leasehold Owner, each a Debtor.

1.28. **"Disclosure Statement"** shall mean the disclosure statement respecting the Plan, as approved by the Bankruptcy Court as containing adequate information in accordance with section 1125 of the Bankruptcy Code, all exhibits and annexes thereto and any amendments or modifications thereof.

1.29. **"Disputed Claim"** shall mean any Claim, including any Administrative Claim, which has not become an Allowed Claim pursuant to the Plan or a Final Order.

1.30. **"Disputed Cure Amounts"** shall have the meaning ascribed to such term in section 8.1 of this Plan.

1.31. **"Effective Date"** shall mean the first Business Day following the date on which each of the conditions set forth in sections 9.1 and 9.2 of this Plan have been satisfied or waived in accordance with such sections; provided that if a stay of the Confirmation Order is in effect, then the Effective Date shall mean the first Business Day after such stay is no longer in effect.

1.32. **"Entity"** shall have the meaning ascribed to such term in section 101(15) of the Bankruptcy Code.

1.33. **"Equity Interest"** shall mean the interest of any holder of an equity security of the Debtors represented by any issued and outstanding shares of common or preferred stock or other instrument evidencing a present ownership or membership interest in the Debtors, whether or not transferable, or any option, warrant or right, contractual or otherwise, to acquire any such interest.

1.34. **"Estates"** shall mean the estates of the Debtors.

1.35. **"Fee Claim"** shall mean a claim under sections 327, 330(a), 503 or 1103 of the Bankruptcy Code for the compensation of a Professional for services rendered or reimbursement of expenses incurred in the Chapter 11 Cases on or prior to the Effective Date which has been approved by a Final Order (including expenses of the members of the Committee, if any).

1.36. **"Fee Claim Bar Date"** shall have the meaning ascribed to such term in section 2.4 of this Plan.

1.37. **"Fee Owner"** shall mean LIC Crown Fee Owner LLC, a Delaware limited liability company with a principal business office located at 601 West 26th Street, Suite 1260, New York, New York 10001.

1.38. **"File," "Filed"** or **"Filing"** shall mean file, filed or filing with the Bankruptcy Court, or with respect to proofs of Claim, proofs timely and properly transmitted to the Clerk of the Bankruptcy Court or to the Debtors' claims agent, to the extent one is appointed pursuant to an order of the Bankruptcy Court.

1.39. **"Final Order"** shall mean an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, as entered on the docket in the Chapter 11 Cases, or the docket of any such other court, the operation or effect of which has not been reversed, stayed, modified, or amended, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof): (a) the time to appeal, seek leave to appeal or certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for leave to appeal or certiorari, or request for reargument or further review or rehearing has been timely filed without the filing of an appeal, or (b) any appeal that has been or may be taken or any petition for certiorari or leave to appeal or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari or leave to appeal was sought, or to which the request was made, and no further appeal or petition for certiorari or leave for appeal or request for reargument or further review or rehearing has been or can be taken or granted.

1.40. **"General Unsecured Claim"** shall mean any unsecured, non-priority Claim, including, without limitation, any Indemnification Claim, that is not an Administrative Claim, Priority Tax Claim, Other Priority Claim, Fee Claim or Secured Claim.

1.41. **"Impaired"** shall have the meaning ascribed to such term in section 1124 of the Bankruptcy Code.

1.42. **"Indemnification Claim"** shall mean a Claim for indemnification or advancement.

1.43. **"Intercreditor Agreement"** shall mean that certain Intercreditor Agreement by and between CIBC, Inc., predecessor-in-interest to Mortgage Lender, as Mortgage Lender and Petra Mortgage Capital Corp. LLC, predecessor-in-interest to Mezzanine Lender, as Mezzanine Lender, dated as of May 31, 2006.

1.44. **"Leasehold Owner"** shall mean LIC Crown Leasehold Owner LLC, a Delaware limited liability company with a principal business office located at 601 West 26th Street, Suite 1260, New York, New York 10001.

1.45. **"Liens"** shall mean valid and enforceable liens, mortgages, security interests, pledges, charges, encumbrances or other legally cognizable security devices of any kind.

1.46. **"Mezzanine Acquisition Entity"** shall mean one or more of the Mezzanine Lender's designees formed for the purpose of acquiring the Real Property pursuant to the Plan, including FACTORY OWNER LLC, a Delaware limited liability company.

1.47. **"Mezzanine Lender"** shall mean Factory Mezz LLC.

1.48. "**Mezzanine Lender Claim**" shall have the meaning ascribed to it in section 4.3 of this Plan.

1.49. **"Mezzanine Lender Allowed Deficiency Claim"** shall have the meaning ascribed to it in section 4.3 of this Plan.

1.50. **"Mezzanine Loan"** shall mean that certain loan in the original principal amount of $28,300,000.00 made by Mezzanine Lender (as successor-in-interest to Petra) to Mezzanine Borrower on or about May 31, 2006.

1.51. **"Mezzanine Borrower"** shall mean LIC Crown Mezz Borrower LLC, a Delaware limited liability company with a principal business office located at 601 West 26th Street, Suite 1260, New York, New York 10001.

1.52. **"Mezzanine Loan Documents"** shall mean those documents listed on Exhibit B to this Plan, as such documents may be amended, restated, replaced, supplemented or otherwise modified from time to time.

1.53. **"Mortgage Lender"** shall mean U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15.

1.54. **"Mortgage Lender Allowed Secured Claim"** shall have the meaning ascribed to it in section 4.2 of this Plan.

1.55. **"Mortgage Loan"** shall mean that certain loan in the original principal amount of $77,000,000.00 made by Mortgage Lender (as successor-in-interest to CIBC, Inc.) to Fee Owner

and Leasehold Owner on or about May 31, 2006, which grants to Mortgage Lender a lien on, and security interest in, the Real Property.

1.56. **"Mortgage Loan Amount"** shall mean, as of any date, an amount equal to the outstanding principal balance of the Mortgage Loan (which is agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity to be in the amount of $71,354,393.64 as of October 4, 2013) plus all accrued and unpaid interest on the Mortgage Loan at the non-default interest rate as of the date in question (which is agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity to be in the amount of $54,689.76 as of October 4, 2013), as well as all costs (including reasonable attorneys' fees and expenses) incurred by Mortgage Lender in connection with this Plan and the transactions contemplated hereby up to the amount of $150,000.00 (any attorneys' fees and expenses in excess of such amount to be borne by the Mortgage Lender).

1.57. **"Mortgage Loan Documents"** shall mean those documents listed on Exhibit A to this Plan, and as such documents may be amended, restated, replaced, supplemented or otherwise modified from time to time.

1.58. **"Opposition**" shall mean the pleading filed by the Debtors seeking dismissal of the Authority Litigation.

1.59. **"Other Priority Claim"** shall mean any Claim against the Debtors entitled to priority in payment under section 507(a) of the Bankruptcy Code other than an Administrative Claim, Fee Claim or Priority Tax Claim.

1.60. **"Person"** shall have the meaning ascribed to such term in section 101(41) of the Bankruptcy Code.

1.61. **"Petition Date"** shall mean the date upon which the Debtors File their petitions under Chapter 11 of the Bankruptcy Code.

1.62. **"Petra"** shall mean Petra Mortgage Capital Corp. LLC.

1.63. **"Plan"** shall mean this Prepackaged Liquidating Chapter 11 Plan, all exhibits hereto and any amendments or modifications hereof made in accordance with the terms hereof, the Bankruptcy Code and the Bankruptcy Rules.

1.64. **"Priority Tax Claim"** shall mean any Claim for taxes against the Debtors entitled to priority in payment pursuant to section 507(a)(8) of the Bankruptcy Code.

1.65. **"Professionals"** shall mean those Persons (i) employed pursuant to an order of the Bankruptcy Court in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered to the Debtors prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code, or (ii) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

1.66. **"Property"** means all of the Debtors' right, title and interest in any and all property of any nature whatsoever, real or personal, tangible or intangible, previously or now owned by the Debtors or acquired by the Estates, as defined in section 541 of the Bankruptcy Code, encumbered by the Mortgage Loan Documents, the Mezzanine Loan Documents and/or any order of the Bankruptcy Court, including without limitation, the Real Property. For the avoidance of doubt, Property includes, without limitation, any and all property encumbered by Adequate Protection Liens and all Security Deposits.

1.67. **"PSA"** shall mean that certain Plan Support and Cooperation Agreement dated October 2, 2013 between and among Mortgage Lender, Mezzanine Lender, the Debtors and the Guarantors (defined below).

1.68. **"Real Property"** shall mean the Debtors' interests in that certain parcel of improved real estate located at 47-44 31st Street, Block 282, Lot 1, Long Island City, County of Queens, New York, together with the Debtors' interest in any of the improvements on such property and in all furniture, fixtures, equipment and all leases, rents, issues and profits related thereto.

1.69. **"Rejection Damage Claim"** shall mean a Claim arising from the rejection, under section 365 of the Bankruptcy Code or under this Plan, of an executory contract or unexpired lease of a Debtor.

1.70. **"Released Parties"** means (i) any guarantor under the Mortgage Loan and/or Mezzanine Loan, including, Mark Karasick and 30th Place Holdings, LLC (collectively, the "**Guarantors**," and together with the Debtors, the "**Borrower Parties**"), (ii) Mortgage Lender and C-III Asset Management LLC ("**C-III**") and Wells Fargo Bank, National Association ("**Wells Fargo**"), (iii) Mezzanine Lender, (iv) the Mezzanine Acquisition Entity, and (v) the officers, directors and employees of the Debtors, including but not limited to Steven A. Carlson as the Debtors' chief restructuring officer (the "**CRO**"), and, in the case of each of the Debtors and the parties referred to in clauses (i)-(v), each such Entity's respective direct and indirect parents, subsidiaries and affiliates, together with each of their respective shareholders, members, managers, general partners, limited partners, officers, directors, investors, financial advisors, investment bankers, employees, employers, agents, representatives, attorneys and advisors or consultants, including specifically Mark Karasick and Victor Gerstein.

1.71. **"Schedules"** shall mean each of the Debtor's Schedules of Assets and Liabilities and Statements of Financial Affairs Filed pursuant to Bankruptcy Rule 1007 as they may be amended from time to time.

1.72. **"Secured Claim"** shall mean all or a portion of a Claim existing on the Petition Date that constitutes a secured claim as defined in section 506(a)(1) of the Bankruptcy Code, as finally allowed and approved by the Bankruptcy Court.

1.73. **"Security Deposits"** shall mean security deposits held by the Debtors as of the Petition Date posted by tenants of the Debtors in accordance with the terms of their leases with the Debtors and applicable non-bankruptcy law, and not otherwise applied in accordance with such leases.

1.74. **"Statutory Fees"** shall mean all fees payable pursuant to section 1930 of Title 28 of the United States Code and section 3717 of Title 31 of the United States Code.

1.75. **"Transfer Documents"** shall mean (i) a bargain and sale deed without covenant conveying all of Fee Owner's right, title and interest in the Property duly executed by Fee Owner, (ii) an assignment of Leasehold Owner's interest in the ground lease encumbering the Property duly executed by Leasehold Owner without recourse against or warranty by Leasehold Owner, and (iii) such other documentation as reasonably may be required by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity to evidence a transfer to the Mezzanine Acquisition Entity of all of the Debtors' and all Debtor-related parties' right, title and interest in the Property, as is, where is, without representation or warranty by, or recourse against, the Debtors, subject to permitted encumbrances under the Mezzanine Loan Documents.

1.76. **"Undisputed Cure Amounts"** shall have the meaning ascribed to such term in section 8.1 of this Plan.

1.77. **"Unimpaired"** shall mean, with respect to a Class of Claims, a Claim that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

All terms not expressly defined herein shall have the respective meanings given to such terms in section 101 of the Bankruptcy Code or as otherwise defined in applicable provisions of the Bankruptcy Code.

Unless otherwise specified herein, any reference to an Entity as a holder of a Claim or Equity Interest includes, with respect to such Claim or Equity Interest, that Entity's successors, assigns and affiliates. The rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

All Exhibits to this Plan are incorporated into, and are a part of, this Plan as if set forth in full herein, and, to the extent not annexed hereto, such Exhibits shall be timely Filed in accordance with this Plan. Holders of Claims and Equity Interests may obtain a copy of the Filed Exhibits upon written request to the Debtors. Upon their Filing, the Exhibits may be inspected in the office of the Clerk of the Bankruptcy Court or its designee during normal business hours. The documents contained in the Exhibits shall be approved by the Bankruptcy Court pursuant to the Confirmation Order.

ARTICLE II

METHOD OF CLASSIFICATION OF CLAIMS AND INTERESTS AND GENERALPROVISIONS AND CLASSIFICATION OF CLAIMS AND INTERESTS

2.1. **General Rules of Classification.** Generally, a Claim is classified in a particular Class for voting and distribution purposes only to the extent the Claim qualifies within the description of that Class and is classified in another Class or Classes to the extent any remainder

of the Claim qualifies within the description of such other Class or Classes. Unless otherwise provided, to the extent a Claim qualifies for inclusion in a more specifically defined Class and a more generally-defined Class, it shall be included in the more specifically defined Class.

2.2. **Administrative Claims, Priority Tax Claims and Fee Claims.** Administrative Claims, Priority Tax Claims and Fee Claims have not been classified and are excluded from the Classes set forth in Article III of the Plan in accordance with section 1123(a)(1) of the Bankruptcy Code.

2.3. **Bar Date for Administrative Claims.** Unless otherwise ordered by the Bankruptcy Court, requests for payment of Administrative Claims (except for Fee Claims) must be Filed and served on the Debtors and their counsel, no later than thirty (30) days after the Effective Date (the **"Administrative Claims Bar Date"**). Any Person that is required to File and serve a request for payment of an Administrative Claim and fails to timely File and serve such request, shall be forever barred, estopped and enjoined from asserting such Claim or participating in distributions under this Plan on account thereof. Objections to requests for payment of Administrative Claims (except for Fee Claims) must be Filed and served on the Debtors and their counsel, and the party requesting payment of an Administrative Claim within thirty (30) days after the Filing of such request for payment. All post-Petition Date ordinary course Administrative Claims shall be paid in the ordinary course during the Chapter 11 Cases.

2.4. **Bar Date for Fee Claims.** Unless otherwise ordered by the Bankruptcy Court, requests for payment of Fee Claims incurred through the Effective Date must be Filed and served on the Debtors and their counsel no later than twenty (20) days after the Effective Date (the **"Fee Claim Bar Date"**).

2.5. **Classification of Claims and Equity Interests.** The following is the designation of the Classes of Claims and Equity Interests under the Plan:

Class 1 Claims shall consist of all Other Priority Claims.

Class 2 Claims shall consist of the Mortgage Lender Claim.

Class 3 Claims shall consist of the Mezzanine Lender Claim.

Class 4 Claims shall consist of all General Unsecured Claims.

Class 5 Equity Interests shall consist of Equity Interests.

ARTICLE III

TREATMENT OF UNCLASSIFIED CLAIMS

3.1. **Administrative Claims.** Except to the extent the holder of an Allowed Administrative Claim agrees otherwise, each holder of an Allowed Administrative Claim shall be paid in respect of such Allowed Administrative Claim (a) the full amount thereof in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Administrative Claim, or upon such other terms as may be agreed to by the

holder of such Allowed Administrative Claim, or (b) such lesser amount as the holder of such Allowed Administrative Claim, the Debtors and Mezzanine Lender might otherwise agree. Notwithstanding the foregoing, the Statutory Fees shall be paid in Cash as soon as practicable after the Effective Date.

3.2. **Priority Tax Claims.** Except as provided herein, each holder of an Allowed Priority Tax Claim shall be paid in respect of such Allowed Priority Tax Claim the full amount thereof, without post-Petition Date interest or penalty, in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Claim or upon such other terms as may be agreed upon by the holder of such Allowed Priority Tax Claim, the Debtors and Mezzanine Lender.

3.3. **Fee Claims.** Each holder of an Allowed Fee Claim shall receive 100% of the unpaid amount of such Allowed Fee Claim in Cash after such Fee Claim becomes an Allowed Claim.

ARTICLE IV

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

The categories of Claims and Equity Interests listed below classify Claims against, and Equity Interests in, the Debtors for all purposes, including voting, confirmation and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that such Claim or Equity Interest is Allowed in that Class and has not been paid or otherwise satisfied prior to the Effective Date.

4.1. **Class 1 Other Priority Claims.** Each holder of an Allowed Other Priority Claim shall be paid in respect of such Allowed Other Priority Claim (a) the full amount thereof in Cash, as soon as practicable after the later of (i) the Effective Date and (ii) the date on which such Claim becomes an Allowed Other Priority Claim, or upon such other terms as may be agreed upon by the holder of such Allowed Other Priority Claim, the Debtors and the Mezzanine Acquisition Entity or (b) such lesser amount as the holder of such Allowed Other Priority Claim, the Debtors and the Mezzanine Acquisition Entity might otherwise agree. The holders of Claims in this Class 1 are not Impaired and, therefore, not entitled to vote and conclusively presumed to accept this Plan.

4.2. **Class 2 Mortgage Lender Claim.** Mortgage Lender shall have an Allowed Secured Claim in an amount equal to the Mortgage Loan Amount in respect of the Mortgage Loan (the **"Mortgage Lender Allowed Secured Claim"**). On the Effective Date, in full and complete satisfaction of Mortgage Lender Allowed Secured Claim, the Mezzanine Lender or the Mezzanine Acquisition Entity shall make a payment in Cash to Mortgage Lender in the amount of the Mortgage Loan Amount, in full satisfaction of the Mortgage Loan.

4.3. **Class 3 Mezzanine Lender Claim.** Mezzanine Lender shall have an Allowed Secured Claim in the amount of the appraised value of the Property less the Mortgage Loan Amount (which amount shall be approximately $30,440,916.60 as of October 4, 2013) (the "**Mezzanine Lender Claim**"). On the Effective Date, the Debtors shall transfer and convey (the **"Property Transfer"**) to the Mezzanine Acquisition Entity the Property, without representation or warranty and without recourse to the Debtors, free and clear of all Claims, Liens, charges, interests and encumbrances other than the Mezzanine Loan, and any other Liens, charges, interest and/or encumbrances other than the Mezzanine Loan pursuant to section 363 of the Bankruptcy Code, subject to all violations, ECB liens and exceptions to and defects in title as revealed in an accurate title report issued as of the Effective Date; provided, however, that the Debtors shall retain, and not transfer to the Mezzanine Acquisition Entity on the Effective Date (i) Cash needed to make other payments on the Effective Date pursuant to the terms of this Plan; (ii) the Administrative Claims Reserve; (iii) the Class 4 Disputed Claims Reserve; and (iv) sufficient Cash reserve to pay Statutory Fees and any other cost of liquidating the Estates; provided, further, that following resolution and payment of the Claims provided for by (x) the Administrative Claims Reserve, the Debtors, in accordance with section 7.4 of this Plan, shall transfer promptly to the Mezzanine Acquisition Entity any balance remaining in the Administrative Claims Reserve and (y) the Class 4 Disputed Claims Reserve, the Debtors, in accordance with section 7.5 of this Plan, shall transfer promptly to the Mezzanine Acquisition Entity any balance remaining in the Class 4 Disputed Claims Reserve. The balance of the Mezzanine Lender Claim in the amount of approximately $26,581,484.12 plus interest, costs, fees, penalties and expenses (the **"Mezzanine Lender Allowed Deficiency Claim"**), solely in connection with the Confirmation and Effective Date of this Plan, shall be deemed waived and extinguished on the Effective Date. Further, to the extent Mezzanine Lender provides the Debtors with postpetition funding of the Debtors' operations consistent with the Cash Collateral Order, any related Claim shall be afforded unsecured administrative status. Any postpetition unsecured administrative claim held by Mezzanine Lender shall be deemed waived and extinguished on the Effective Date. Further, on the Effective Date, the Transfer Documents, which were delivered to the Mezzanine Lender and held in escrow pursuant to the terms of the PSA, shall be recorded by the Mezzanine Lender or the Mezzanine Acquisition Entity, pursuant to the terms of the PSA. Mezzanine Lender is Impaired and, therefore, is entitled to vote to accept or reject this Plan. Nothing contained in this section 4.3 or elsewhere in this Plan shall have the effect or be deemed to have the effect of discharging or terminating the Mezzanine Loan; provided, however, upon the occurrence of the transfer of the Property, any and all obligations and liabilities of the Debtors and the Released Parties, including, without limitation, the Guarantors under the Mezzanine Loan shall be deemed waived, extinguished and discharged.

4.4. **Class 4 General Unsecured Claims.** This Class shall consist of General Unsecured Claims other than the Mezzanine Lender Allowed Deficiency Claim against the Debtors. Each holder of an Allowed General Unsecured Claim shall be paid in respect of such Allowed General Unsecured Claim the full amount thereof in Cash on the Effective Date or as soon as practicable thereafter, which amount shall include post-Petition Date interest pursuant to any applicable contract rate or, if there is no applicable contract rate, the applicable federal rate. The holders of Claims in this Class are Unimpaired and, therefore, are not entitled to vote and conclusively presumed to accept this Plan.

4.5. **Class 5 Equity Interests.** This Class shall consist of all Equity Interests. On the Effective Date, Mezzanine Lender shall transfer to the Debtors for the benefit of holders of Equity Interests $5,000,000.00, without set-offs or offset for any Claims or deductions not specifically contemplated under the PSA, payable to Gerstein Strauss & Rinaldi, Esqs (the **"Equity Interest Payment"**). IOLA account for distribution to holders of Equity Interests, and Class 5 Equity Interests shall be deemed cancelled, null and void and of no force and effect. Further, to the extent holders of Equity Interests provide the Debtors with postpetition credit to fund the Debtors' legal fees and expenses consistent with the Cash Collateral Order, any related Claim shall be afforded unsecured administrative status. Any postpetition unsecured administrative claim held by a holder of Equity Interest shall be deemed waived and extinguished on the Effective Date. Accordingly, holders of Equity Interests are Impaired and, therefore, are entitled to vote to accept or reject this Plan.

4.6. **Reservation of Rights.** Nothing contained herein shall be deemed to limit the right of the Debtors, Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity or the United States Trustee to object to any Administrative Claims (including without limitation Fee Claims and Cure Amounts), Priority Claims, Other Priority Claims, General Unsecured Claims (including without limitation Claims for rejection damages under section 365 of the Bankruptcy Code) and Secured Claims Filed in these Chapter 11 Cases other than Mortgage Lender Claim and the Mezzanine Lender Allowed Secured Claim, which are deemed Allowed and not subject to objection. Nothing contained herein shall affect the Debtors' rights and defenses both legal and equitable, with respect to all members of any Unimpaired Classes, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs or recoupments asserted against members of any Unimpaired Classes subject to the releases granted herein.

ARTICLE V

MEANS FOR IMPLEMENTATION OF THE PLAN

5.1. **Implementation on the Effective Date.** This Plan shall be implemented by the CRO and/or Newmark & Company Real Estate d/b/a Newmark Grubb Knight Frank (the "**Manager**") in a manner consistent with the terms and conditions set forth in this Plan and the Confirmation Order.

5.2. **Funding for this Plan.** This Plan shall be funded by the Debtors' assets. To the extent the Debtors lack sufficient funds for the payments and distributions contemplated hereby, the Mezzanine Lender or the Mezzanine Acquisition Entity shall fund the Plan. The Mezzanine Lender or the Mezzanine Acquisition Entity shall transfer all necessary funds to the Debtors' "DIP Account" established pursuant to the Cash Collateral Order. The distributions described in Article VII below shall be effectuated by the CRO and/or the Manager.

5.3. **Vesting of Assets in the Debtors.** As of the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, Mezzanine Borrower's assets shall vest in Mezzanine Borrower free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided herein or in the Confirmation Order. Likewise, on the Effective Date, pursuant to the provisions of section

1141(b) and (c) of the Bankruptcy Code, Fee Owner's assets shall vest in Fee Owner free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided herein or in the Confirmation Order. Further, on the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, Leasehold Owner's assets shall vest in Leasehold Owner free and clear of all Claims, liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided herein or in the Confirmation Order.

5.4. **Continuing Existence.** From and after the Effective Date, the Debtors shall continue in existence for the purposes of (i) winding up their affairs as expeditiously as reasonably possible, (ii) in consultation with the Mezzanine Acquisition Entity, resolving Disputed Claims, (iii) administering this Plan, (iv) filing appropriate tax returns and (v) performing all such other acts and conditions required by and consistent with consummation of the terms of this Plan.

5.5. **Closing or Dismissal of the Chapter 11 Cases.** When all Disputed Claims filed against the Debtors have become Allowed Claims or have been disallowed, and all distributions contemplated herein have been effectuated, or at such earlier time as the CRO deems appropriate, the CRO shall seek authority from the Bankruptcy Court to close or dismiss the Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules. In the event of the dismissal of the Chapter 11 Cases, notwithstanding the provisions of section 349(b)(2) of the Bankruptcy Code, all orders of the Court shall remain in effect.

5.6. **Corporate Action.** Upon the entry of the Confirmation Order, all matters provided under this Plan involving the corporate structure of the Debtors shall be deemed authorized and approved without any requirement of further action by the Debtors, the Debtors' shareholders and/or members, or the Debtors' boards of directors, managers and/or managing members. As soon as practicable following the Effective Date, the Debtors shall dissolve or otherwise terminate their existence, by filing a certificate of dissolution and a copy of the Confirmation Order and any other necessary documents with the applicable state authority.

ARTICLE VI

RELEASES

6.1. **Releases. (a) Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, for good and valuable consideration provided by each of the Released Parties, on the Effective Date and effective as of the Effective Date, the Released Parties are deemed released and discharged by each of the Debtors' and their Estates from any and all obligations, liabilities, claims, counterclaims, crossclaims, offsets, demands, and causes of action, whether known or unknown, direct or derivative, contingent or absolute, that any of the Debtors would have been legally entitled to assert, or, now or hereafter can, shall or may have for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of time to the date of this Plan including, but not limited to, any claim or cause of action arising from or relating to the Debtors, the Chapter 11 Cases, this Plan, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest of the Released Parties that is treated in this Plan, the**

business or contractual arrangements between any Debtor and any Released Party, the negotiation, formulation or preparation of this Plan and the Disclosure Statement, or upon any other act or omission, transaction, agreement, event or other occurrence taking place, in each case to the extent incurred on or prior to the Effective Date, other than (i) in each case claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence; and (ii) liability of any released person for any debt owed to the United States Government, any state, city or municipality arising under (w) the Internal Revenue Code or any state, city or municipal tax code, (x) the environmental laws of the United States or any state, city or municipality or (y) laws regarding the regulation of securities administered by the Securities and Exchange Commission and (z) any criminal laws of the United States, any state, city or municipality. From and after the Effective Date, a copy of the Confirmation Order and the Plan shall constitute, and may be submitted as, a complete defense to any claim or liability released pursuant to Article VI of the Plan.

(b) **On the Effective Date: (i) the Borrower Parties shall execute and deliver a release in favor of Mortgage Lender, C-III, and Wells Fargo substantially in the form of Exhibit A-1 to the PSA; (ii) the Borrower Parties shall execute and deliver a release in favor of Mezzanine Lender substantially in the form of Exhibit A-2 to the PSA; (iii) the Borrower Parties shall execute and deliver a release in favor of the CRO substantially in the form of Exhibit A-3 to the PSA; (iv) Mortgage Lender, C-III shall execute and deliver a release in favor of the Borrower Parties substantially in the form of Exhibit A-4 to the PSA; (v) Mezzanine Lender shall execute and deliver a release in favor of the Borrower Parties substantially in the form of Exhibit A-5 to the PSA; (vi) Mortgage Lender shall execute and deliver a release in favor of Mezzanine Lender substantially in the form of Exhibit A-6 to the PSA; (vii) Mezzanine Lender shall execute and deliver a release in favor of Mortgage Lender, C-III and Wells Fargo substantially in the form of Exhibit A-7 to the PSA; and (viii) each of the Debtors and the Released Parties shall be deemed released by all holders of Claims or Equity Interests, of and from any claims, obligations, rights, causes of action and liabilities for any act or omission occurring through the date immediately preceding the Effective Date that arise from, or are related to, the Property and the ownership thereof, the Mortgage Loan, the Mezzanine Loan and the Intercreditor Agreement; provided, however, for the avoidance of doubt, the releases provided in this section 6.1 (b) shall not affect any right granted to or obligation imposed upon either Mortgage Lender or Mezzanine Lender pursuant to the Intercreditor Agreement from and after the Effective Date. The releases to be granted in favor of the Borrower Parties (clauses (iv) and (v) of this section 6.1(b)) shall be (x) subject to and only become effective upon the performance of the Borrower Parties under the PSA and (y) a material condition to the release of the Transfer Documents from escrow pursuant to the PSA. Further, the releases to be granted in favor of Mortgage Lender (clauses (i) and (vii) of this section 6.1(b)) shall be a condition to Mortgage Lender's obligations to convey the Mortgage Loan pursuant to the terms of this Plan.**

6.2. **Injunctions. The following provisions shall apply and shall be fully set forth in the Confirmation Order:**

Injunction Against Debtors. On the Effective Date, the Debtors shall be permanently enjoined from commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind, including asserting any setoff, right of subrogation, contribution, indemnification or recoupment of any kind, directly or indirectly, or proceeding in any manner in any place inconsistent with the releases granted by the Debtors and their Estates to the Released Parties pursuant to this Plan or pursuant to the releases described in section 6.1(b) hereof. The Confirmation Order shall specifically provide for such injunction.

Injunctions Against Interference with Consummation or Implementation of Plan. All holders of Claims or Interests shall be enjoined from commencing or continuing any judicial or administrative proceeding or employing any process against the Debtors, their Estates, with the intent or effect of interfering with the consummation and implementation of this Plan and the transfers, payments and distributions to be made hereunder.

Plan Injunction. Except as otherwise specifically provided for by this Plan, as and from the Effective Date, all Persons shall be enjoined from (i) the commencement or continuation of any action, employment of process, or act to collect, offset, or recover any Claim or cause of action (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order; (iii) the creation, perfection or enforcement of any encumbrance of any kind; and/or (iv) the assertion of any right of setoff, counterclaim, exculpation, subrogation or recoupment of any kind, in each case against the Debtors or the Estates, to the fullest extent authorized or provided by the Bankruptcy Code.

Confirmation Injunction. Except as otherwise provided herein, and as set forth in the Confirmation Order, (a) the rights afforded herein and the treatment of all Claims and Equity Interests herein, shall be in exchange for and in complete satisfaction and release of, all Claims and Equity Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against the Debtors or any of their assets and properties, (b) on the Effective Date, all such Claims against the Debtors and Equity Interests shall be satisfied and released in full, and (c) all Persons shall be precluded from asserting and shall be permanently enjoined from commencing or continuing in any manner any action or proceeding (whether directly, indirectly, derivatively or otherwise) against the Debtors, their assets or properties, or any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date.

The releases and injunctions granted pursuant to this Article VI and section 11.7 below in favor of the Released Parties are mutual inducements to the Released Parties and are integral parts of this Plan and are necessary to confirm the Plan.

ARTICLE VII

DISTRIBUTIONS UNDER THE PLAN.

7.1. **Distributions for Claims Allowed as of the Effective Date.** Except as otherwise provided herein or as ordered by the Bankruptcy Court, distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the Effective Date or as soon thereafter as is practicable. Any distribution to be made on the Effective Date pursuant to this Plan shall be deemed as having been made on the Effective Date if such distribution is made on the Effective Date or as soon thereafter as is practicable. Any payment or distribution required to be made under this Plan on a day other than a Business Day shall be made on the next succeeding Business Day. The Debtors shall make all distributions required to be made under the Plan except as otherwise specifically provided herein.

7.2. **Waiver of Certain Insider Claims**. No distribution shall be made to Gerstein Strauss & Rinaldi, LLP (**"Gerstein"**) on account of its General Unsecured Claim in the amount of $11,515.00 pursuant to agreement of the Debtors, the Mezzanine Lender and Gerstein. Nor shall any distribution be made to SL Realty Services, LLC (**"SL Realty"**) on account of its General Unsecured Claim in the amount of $586,783.26 pursuant to an agreement of the Debtors, the Mezzanine Lender and SL Realty.

7.3. **Delivery of Distributions.** Subject to Bankruptcy Rule 9010, all distributions to any holder of an Allowed Claim shall be made at the address set forth on the Schedules Filed with the Bankruptcy Court or on the books and records of the Debtors or their agent, unless the Debtors have been notified in writing of a change of address, including by the Filing of a proof of Claim or Administrative Claim request that contains an address for a holder of a Claim different from the address for such holder reflected on any Schedule.

7.4. **Reserves for Administrative, Priority Tax and Other Priority Claims.** On or before the Effective Date, the Debtors shall establish and maintain a reserve in an amount equal to the sum of (i) all Disputed Administrative Claims, Disputed Cure Amounts, Disputed Priority Tax Claims and Disputed Other Priority Claims, if any, in an amount equal to what would be distributed to holders of Disputed Administrative Claims, Disputed Priority Tax Claims, Disputed Other Priority Claims, and Disputed Cure Amounts if their Disputed Claims had been deemed Allowed Claims on the Effective Date or on the Administrative Claims Bar Date or such other amount as may be approved by the Bankruptcy Court upon motion of the Debtors and/or the Mezzanine Acquisition Entity and (ii) an estimated amount for unpaid Fee Claims and any other Administrative Claims that have not been Filed as of the Effective Date, such amount to be agreed upon by the Debtors and the Mezzanine Acquisition Entity or such other amount as may be fixed by the Bankruptcy Court (together, the **"Administrative Claims Reserve"**). With respect to such Disputed Claims, if, when and to the extent any such Disputed Claim becomes an Allowed Claim by Final Order, the relevant portion of the Cash held in reserve therefor shall be distributed by the Debtors to the claimant in a manner consistent with distributions to similarly situated Allowed Claims. The balance of such Cash, if any, remaining after all Fee Claims, Disputed Administrative Claims, Disputed Cure Amounts, Disputed Priority Tax Claims and Disputed Other Priority Claims have been resolved and distributions made in accordance with the Plan, shall be released and distributed promptly to the Mezzanine Acquisition Entity (and not

to the Debtors); provided the Mortgage Loan Amount is paid in full to Mortgage Lender prior thereto. No payments or distributions shall be made with respect to a Claim that is a Disputed Claim pending the resolution of the dispute by Final Order or agreement of the parties (including the Mezzanine Acquisition Entity). In the event the Debtors lack sufficient Cash to make the payments contemplated by this Plan, Mezzanine Lender or the Mezzanine Acquisition Entity shall fund any shortfall, and Mortgage Lender and the Borrower Parties shall have no obligation therefor.

7.5. **Reserves for Disputed Claims.** On or before the Effective Date, the CRO shall establish and maintain a reserve (**"Class 4 Disputed Claims Reserve"**) for all Class 4 Disputed Claims, including any Disputed Rejection Damage Claims. For purposes of establishing a reserve for Class 4 Disputed Claims, Cash will be set aside in an amount equal to the amount that would have been distributed to the holders of Class 4 Disputed Claims had their Class 4 Disputed Claims been deemed Allowed Claims on the Effective Date or such other amount as may be approved by the Bankruptcy Court upon motion of the Debtors and/or Mezzanine Lender or the Mezzanine Acquisition Entity. With respect to such Class 4 Disputed Claims, if, when and to the extent any such Class 4 Disputed Claim becomes an Allowed Claim by Final Order, the relevant portion of the Cash held in reserve therefor shall be distributed by the Debtors to the Claimant on the first business day following the end of the calendar quarter in which the Class 4 Disputed Claim becomes an Allowed Claim (or earlier in the discretion of the Debtors or the Mezzanine Acquisition Entity) and in a manner thereafter consistent with distributions to similarly situated Allowed Claims. The balance of such Cash, if any, remaining in the Class 4 Disputed Claim Reserve after all Class 4 Disputed Claims have been resolved and distributions made in accordance with the Plan, shall be released and distributed promptly to the Mezzanine Acquisition Entity (and not to the Debtors); provided the Mortgage Loan Amount is paid in full to Mortgage Lender prior thereto. No payments or distributions shall be made with respect to a Claim that is a Disputed Claim pending the resolution of the dispute by Final Order or agreement of the parties (including the Mezzanine Acquisition Entity). No payments or distributions shall be made with respect to post-Petition Date interest accruing on any Claim other than Mortgage Lender Claim. Mezzanine Acquisition Entity shall be responsible for, and will litigate to judgment or otherwise resolve any Disputed Claims, and shall indemnify each of the Borrower Parties for any liability arising from such Disputed Claims.

7.6. **Claims Objection Deadline.** Objections to Claims shall be Filed and served upon each affected Creditor by the Debtors and/or the Mezzanine Acquisition Entity no later than thirty (30) days after the later of (i) the Confirmation Date (**"Objection Deadline"**) and (ii) the date the Claim is timely Filed; provided, however, that the Objection Deadline may be extended by the Bankruptcy Court upon motion of the Debtors with the consent of the Mezzanine Acquisition Entity, without notice or hearing, for up to an additional sixty (60) days thereafter. The Objection Deadline shall automatically be extended without further order of the Bankruptcy Court during the time period following the Filing of the extension motion until such time as the Bankruptcy Court enters an order granting or denying the requested extension.

7.7. **Settlement of Disputed Claims.** Objections to Claims may be litigated to judgment, withdrawn, or settled with the approval of the Bankruptcy Court, at Mezzanine Lender's expense, except to the extent such approval is not necessary as provided in this section 7.7. After the Effective Date, and subject to the terms of this Plan, the Debtors may settle any

Disputed Claim without providing any notice or obtaining an order from the Bankruptcy Court provided, however, that the Mezzanine Acquisition Entity consents in writing to such settlement.

7.8. **Unclaimed Property.** If any distribution remains unclaimed for a period of one hundred and eighty (180) days after it has been delivered (or attempted to be delivered) in accordance with the Plan to the holder of an Allowed Claim or Equity Interest entitled thereto, such unclaimed property shall be forfeited by such holder, whereupon all right, title and interest in and to the unclaimed property shall be held in reserve by the Debtors to be distributed to the Mezzanine Acquisition Entity.

7.9. **Release of Liens.** The Liens securing the Mortgage Loan and the Mezzanine Loan shall survive Confirmation and the Effective Date and shall remain valid, enforceable and perfected Liens against the Property. On the Effective Date and except as expressly set forth in this Plan, all other mortgages, deeds of trust, Liens or other security interests against the Real Property of the Debtors' Estates, shall be released and forever discharged, and all right, title and interest of any holder of such mortgages, deeds of trust, Liens or other security interests shall revert to the Mezzanine Acquisition Entity and its successors and assigns.

7.10. **Fractional Cents.** Any other provision of this Plan to the contrary notwithstanding, no payment of fractions of cents will be made. Whenever any payment of a fraction of a cent would otherwise be payable by the Debtors, the actual payment shall reflect a rounding down of such fraction to the nearest whole cent.

7.11. **Payments of Less than Twenty-Five Dollars.** If a Cash payment otherwise provided for by this Plan with respect to an Allowed Claim would be less than twenty-five dollars ($25.00) (whether in the aggregate or on any payment date provided in this Plan), notwithstanding any contrary provision of this Plan, the Debtors shall not be required to make such payment.

ARTICLE VIII

UNEXPIRED LEASES AND EXECUTORY CONTRACTS

8.1. **Assumption of All Agreements.** Any and all prepetition unexpired leases or executory contracts (not otherwise previously rejected or the subject of a motion to reject pending on the Confirmation Date), including, but not limited to, all collective bargaining agreements, shall be deemed assumed by the Debtors and assigned to the Mezzanine Acquisition Entity effective as of the Effective Date. Without limiting the foregoing, on the Effective Date, all leases of non-residential property with tenants shall be deemed assumed by the Debtors and assigned to the Mezzanine Acquisition Entity, and all Security Deposits as well as the letters of credit shall be transferred to the Mezzanine Acquisition Entity in accordance with the terms of this Plan, and the Mezzanine Acquisition Entity shall transfer $280,100.92 to the Guarantors in consideration of the transfer of such cash Security Deposits, and the Mezzanine Acquisition Entity shall maintain custody and control of all Security Deposits and letters of credit, if any, posted by tenants in accordance with the terms of their leases and applicable non-bankruptcy law; provided, however, the transfer of any Security Deposits to the Mezzanine Acquisition Entity are subject to (i) payment of the Mortgage Loan Amount to the Mortgage Lender in full

and (ii) Mortgage Lender's rights pursuant to the Mortgage Loan Documents and the Intercreditor Agreement. Upon assignment of any executory contract or unexpired lease, the Mezzanine Acquisition Entity shall assume all obligations under such executory contract or unexpired lease, including, but not limited to, return of security deposits and any tenant allowances (for build-outs, repairs or otherwise), whether such obligations arose prior to or subsequent to such assignment. Any rent arrears owning to the Debtors shall be assigned to Mezzanine Acquisition Entity, without representation. For the avoidance of doubt, all collective bargaining agreements, including but not limited to that with 32BJ, shall be assumed and assigned to the Mezzanine Acquisition Entity. The Mezzanine Acquisition Entity shall continue to contribute to the pension consistent with past practices.

8.2. **Claims for Damages.** All proofs of Claim with respect to Claims arising from the rejection of executory contracts or leases, if any, shall, unless another order of the Bankruptcy Court provides for an earlier date, be Filed with the Bankruptcy Court within thirty (30) days after the mailing of notice of the Effective Date; provided, however, proofs of Claim with respect to any Claim arising from the rejection of an executory contract that is designated for rejection by the Mezzanine Acquisition Entity following the entry of an order of the Bankruptcy Court fixing the disputed cure amount for such contract shall be filed within five (5) days after the entry of an order of the Bankruptcy Court approving the rejection of such executory contract. Any and all proofs of Claim with respect to Claims arising from the rejection of executory contracts by the Debtors shall be treated as Class 4 General Unsecured Claims, for purposes of distribution pursuant to the Plan. Unless otherwise permitted by Final Order, any proof of Claim that is not Filed before the Bar Date (other than those Claims arising from the rejection of executory contracts or leases under the Plan, as set forth above) shall automatically be disallowed as a late-filed Claim, without any action by the Debtors, and the holder of such Claim shall be forever barred from asserting such Claim against the Debtors, their Estates or property of their Estates.

ARTICLE IX

CONDITIONS TO CONFIRMATION AND EFFECTIVE DATE

9.1. **Conditions to Confirmation of the Plan.** This Plan shall not be confirmed unless and until the following conditions have been satisfied in full or waived by Mortgage Lender, the Debtors, Mezzanine Lender and the Mezzanine Acquisition Entity:

The Plan shall be (i) substantially in the form attached to the PSA and (ii) in form and substance acceptable to Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors;

The Confirmation Order shall (i) be substantially in the form attached to the PSA, (ii) be in form and substance acceptable to Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors, and (iii) approve all provisions, terms and conditions of the Plan; and

No amendments, modifications, supplements or alterations shall have been made to this Plan, or any document delivered in connection therewith, without the express written consent of Mortgage Lender, Mezzanine Lender, the Mezzanine Acquisition Entity and the Debtors, which

consent may be granted, withheld or conditioned by each in its respective sole and absolute discretion.

9.2. **Conditions to Effectiveness of the Plan.** This Plan shall not become effective unless and until (i) the Bankruptcy Court shall have entered the Confirmation Order by [four months from Petition Date], 2013 (the "**Confirmation Order Deadline**") (or such other date as agreed to by Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity; provided, however, for the avoidance of doubt, upon the occurrence of any Authority Litigation, the Confirmation Order Deadline shall be extended by thirty (30) days so long as the Opposition is being diligently pursued, the same shall be in full force and effect and not be subject to any stay or injunction and such Confirmation Order shall be in form and substance satisfactory to the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity); and (ii) the date that is not earlier than fourteen (14) Business Days following the entry of the Confirmation Order and the expiration of all appeal periods to such order without the Filing of an appeal and no stay of the Confirmation Order is in effect.

9.3. **Effect of Failure of Condition.** In the event that the conditions specified in section 9.2 of this Plan have not occurred on or before thirty (30) days after the Confirmation Date, the Confirmation Order shall be vacated upon entry of an order of the Bankruptcy Court pursuant to a motion Filed by the Mezzanine Acquisition Entity.

9.4. **Notice of the Effective Date; Actions Taken on Effective Date.** The Debtors shall File a notice of the occurrence of the Effective Date within five (5) Business Days thereafter. Unless otherwise specifically provided in this Plan, any action required to be taken by the Debtors on the Effective Date may be taken by the Debtors on the Effective Date or as soon as reasonably practicable thereafter.

ARTICLE X

RETENTION OF JURISDICTION

10.1. **Jurisdiction.** Following the Confirmation Date and until such time as all payments and distributions required to be made and all other obligations required to be performed under this Plan have been made and performed by the Debtors, as the case may be, the Bankruptcy Court shall retain jurisdiction as is legally permissible, including, without limitation, for the following purposes:

Claims. To determine the allowance, extent, classification or priority of Claims against the Debtors upon objection by the Debtors or the Mezzanine Acquisition Entity;

Injunction, etc. To issue injunctions or take such other actions or make such other orders as may be necessary or appropriate to restrain interference with the Plan or its execution or implementation by any Person, to construe and to take any other action to enforce and execute the Plan, the Confirmation Order or any other order of the Bankruptcy Court, to issue such orders as may be necessary for the implementation, execution, performance and consummation of the Plan and all matters referred to herein, and to determine all matters that may be pending before

the Bankruptcy Court in the Chapter 11 Cases on or before the Effective Date with respect to any Person or Entity;

Professional Fees. To determine any and all applications for allowance of compensation and expense reimbursement of Professionals for periods before the Effective Date, and objections thereto, as provided for in this Plan;

Certain Priority Claims. To determine the allowance, extent and classification of any Priority Tax Claims, Other Priority Claims, Administrative Claims or any request for payment of an Administrative Claim;

Dispute Resolution. To resolve any dispute arising under or related to the implementation, execution, consummation or interpretation of the Plan and/or Confirmation Order and the making of distributions hereunder and thereunder;

Executory Contracts and Unexpired Leases. To determine any and all motions for the rejection, assumption or assignment of executory contracts or unexpired leases, and to determine the allowance and extent of any Claims resulting from the rejection of executory contracts and unexpired leases;

Actions. To determine all applications, motions, adversary proceedings, contested matters, actions and any other litigated matters instituted (either before or after the Effective Date) in the Chapter 11 Cases by or on behalf of the Debtors;

General Matters. To determine such other matters, and for such other purposes, as may be provided in the Confirmation Order or as may be authorized under provisions of the Bankruptcy Code or other applicable law;

Plan Modification. To modify the Plan under section 1127 of the Bankruptcy Code, remedy any defect, cure any omission or reconcile any inconsistency in the Plan or the Confirmation Order so as to carry out its intent and purposes;

Aid Consummation. To issue such orders in aid of consummation of the Plan and the Confirmation Order notwithstanding any otherwise applicable non-bankruptcy law, with respect to any Person or Entity, to the full extent authorized by the Bankruptcy Code;

Protect Property. To protect the Property of the Debtors from adverse Claims or Liens or interference inconsistent with this Plan, including to hear actions to quiet or otherwise clear title to such property based upon the terms and provisions of this Plan;

Abandonment of Property. To hear and determine matters pertaining to abandonment of property of the Estates;

Implementation of Confirmation Order. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated; and

Final Order. To enter a final order closing the Chapter 11 Cases.

ARTICLE XI

MISCELLANEOUS PROVISIONS

11.1. **Pre-Confirmation Modification.** On notice to, and opportunity to be heard by, the Bankruptcy Court, this Plan may be altered, amended or modified by the Debtors before the Confirmation Date as provided in section 1127 of the Bankruptcy Code; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mezzanine Lender, the Mezzanine Acquisition Entity and Mortgage Lender in their respective sole and absolute discretion.

11.2. **Post-Confirmation Immaterial Modification.** With the approval of the Bankruptcy Court and on notice to and an opportunity to be heard by the United States Trustee and without notice to holders of Claims and Equity Interests, the Debtors may, insofar as it does not materially and adversely affect the interest of holders of Claims and Equity Interests, correct any defect, omission or inconsistency in the Plan in such manner and to such extent as may be necessary to expedite consummation of this Plan; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion.

11.3. **Post-Confirmation Material Modification.** On notice to, and an opportunity to be heard by, the Bankruptcy Court, the Plan may be altered or amended after the Confirmation Date by the Debtors in a manner which, in the opinion of the Bankruptcy Court, materially and adversely affects holders of Claims, provided that such alteration or modification is made after a hearing and otherwise meets the requirements of section 1127 of the Bankruptcy Code; provided, however, that any such amendment or modification of the Plan must be approved in writing by Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion.

11.4. **Withdrawal or Revocation of the Plan.** The Debtors, in consultation with Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity, reserve the right prior to the Effective Date to revoke or withdraw the Plan; provided, however, if the Plan has not become effective by the earlier of (five months following the Petition Date), or within twenty (20) days after the entering of an order approving this Plan (the "**Effective Date Deadline**") (or such other date as agreed to by Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity; provided, however, for the avoidance of doubt, upon the occurrence of any Authority Litigation, the Effective Date Deadline shall be extended by thirty (30) days so long as the Opposition is being diligently pursued), each of the Debtors shall, unless otherwise agreed by the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion, cause their respective affiliates and agents to use good faith, diligence and commercially reasonable efforts to withdraw the Plan and seek dismissal of the Chapter 11 Cases, without prejudice to the rights and defenses of the Debtors, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity. If the Debtors revoke or withdraw the Plan or if confirmation or consummation of the Plan does not occur, then (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the allowance, fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests)

and any assumption or rejection of executory contracts or leases affected by the Plan shall terminate and be of no further force or effect, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Person, (ii) prejudice in any manner the rights or defenses of Debtors or any other Person, or (iii) constitute an admission of any sort by the Debtors or any other Person. For the avoidance of doubt, if the Debtors withdraw the Plan or seek dismissal of the Chapter 11 Cases, Mortgage Lender may, at its option and election, pursue any and all rights and remedies available to Mortgage Lender pursuant to the Mortgage Loan Documents, applicable law or otherwise, subject to the Debtors' defenses.

11.5. **Payment of Statutory Fees.** All fees payable pursuant to section 1930 of Title 28 of the United States Code shall be paid on the Effective Date (if due) by the Debtors. The Debtors shall pay when due all United States Trustee quarterly fees under 28 U.S.C. section 1930(a)(6), plus interest, if any, due under 31 U.S.C. section 3717, on all disbursements, including plan payments and disbursements in and outside of the ordinary course of business, until the earliest of the entry of a final decree closing the Chapter 11 Cases, dismissal of the Chapter 11 Cases, or conversion of the Chapter 11 Cases to cases under chapter 7.

11.6. **Successors and Assigns.** The rights, benefits and obligations of any Person or Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, the heirs, executors, administrators, successors and/or assigns of such Person or Entity.

11.7. **Exculpation.** On the Effective Date, the Debtors and each of the Released Parties shall not be liable for any act or omission occurring during or relating to the Chapter 11 Cases, commencement of the Chapter 11 Cases, the solicitation of acceptances of this Plan, the Disclosure Statement, the pursuit of approval of the Disclosure Statement, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan, except for acts or omissions which constitute willful misconduct or gross negligence, and all such Persons, in all respects, shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan and under the Bankruptcy Code.

11.8. **Comprehensive Settlement of Claims and Controversies.** Pursuant to section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided under the Plan, the provisions of the Plan shall constitute a good faith compromise and settlement of all claims or controversies relating to the rights that a holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Allowed Equity Interest or any distribution to be made pursuant to the Plan on account of any Allowed Claim or Allowed Equity Interest. The entry of the Confirmation Order shall constitute (i) the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or causes of action of (a) the Debtors and their Estates, including, without limitation, any Person or Entity seeking to exercise a right in a derivative capacity on behalf of the Estates, and (b) the Released Parties and (ii) the Bankruptcy Court's finding that such compromise or settlement (a) is in the best interests of the Debtors, their Estates, their property and holders of Claims and Equity Interests and (b) is fair, equitable and reasonable. For the avoidance of doubt, the compromise and settlement of all claims and causes of action of the

Debtors and their Estates as set forth herein shall include any potential avoidance actions accruing to the Debtors or their Estates, which shall not be pursued.

11.9. **Preservation of Insurance.** This Plan shall not diminish or impair the enforceability of any insurance policy, right or claim that may cover Claims against the Debtors (including, without limitation, their direct or indirect members, managers or officers) or any other person or entity. Likewise, the Plan and Confirmation Order shall not impair any insurance carrier's rights, claims, defenses or disputes under any policy and shall not act to increase or extend any rights of the Debtors or the carriers.

11.10. **Cramdown.** The Debtors reserve the right to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to Classes that vote to reject the Plan.

11.11. **Governing Law.** Except to the extent that the Bankruptcy Code is applicable, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

11.12. **Notices.** Any notice required or permitted to be provided under the Plan shall be in writing and served by either (a) certified mail, return receipt requested, postage prepaid, (b) hand delivery or (c) reputable overnight courier service, freight prepaid, to be addressed as follows:

If to Debtors:

c/o LIC Crown Mezz Borrower
45 Adams Road
Easton, Connecticut 06612
Attention: Steven A. Carlson
Tel: (203) 268-7405
Fax: (203) 268-7405

With a copy to:

c/o Klestadt & Winters, LLP
570 Seventh Avenue, 17th Floor
New York, New York 10018
Tel: (212) 972- 3000
Fax: (212) 972-2245
Attention: Tracy Klestadt, Esq.
Joseph Corneau, Esq.

and to:

Mark Karasick
601 West 26th Street, Suite 1260
New York, New York 10001

If to Mortgage Lender: U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association,

successor by merger to LaSalle Bank National Association for the registered holders of J. P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15
c/o C-III Asset Management LLC
5221 North O'Connor Boulevard, Suite 600
Irving, Texas 75039
Attention: John Chilson
Tel: 860-673-9145
Fax: 972-868-5490

With a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: W. Michael Bond, Esq.
Tel: (212) 310-8000
Fax: (212) 310-8007

-and-

Weil, Gotshal & Manges LLP
700 Louisiana, Suite 1600
Houston, Texas 77002
Attention: Alfredo R. Pérez, Esq.
Tel: (713) 536-5000
Fax: (713) 224-9511

If to Mezzanine Lender or Mezzanine Acquisition Entity:

Mezzanine Lender Capital Group, LLC
505 Fifth Avenue, 28th Floor
New York, New York 10017
Tel: (212) 554-2260
Fax: (212) 554-2263
Attention: Andrew B. Cohen

With a copy to:
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
666 Third Avenue
New York, New York 10017
Attention: John H. Bae, Esq.
Kaitlin R. Walsh, Esq.
Tel: 212-935-3000
Fax: 212-983-3115

11.13. **Saturday, Sunday or Legal Holiday.** If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

11.14. **Exemption From Transfer Taxes.** Pursuant to Bankruptcy Code section 1146(a): (a) the issuance, transfer or exchange of notes or equity securities under the Plan; (b) the creation of any mortgage, deed of trust, lien, pledge or other security interest; (c) the making or assignment of any contract, lease or sublease; (d) the making or delivery of any deed or other instrument of transfer or other consideration under, in the furtherance of, or in connection with this Plan, including, without limitation, the delivery of the Property to the Mezzanine Acquisition Entity and any other payments and transfers pursuant to the Plan by any Debtor(s) to the Mezzanine Acquisition Entity; or (e) delivery of deeds, bills of sale or other transfers of tangible property will not be subject to any stamp tax, or other similar tax or any tax held to be a stamp tax or other similar tax under applicable law.

11.15. **Severability.** If any term or provision of the Plan is held by the Bankruptcy Court prior to, or at the time of, Confirmation to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as so altered or interpreted. In the event of any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan may, at the option of Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity in their respective sole and absolute discretion, remain in full force and effect and not be deemed affected. However, Mortgage Lender, Mezzanine Lender and the Mezzanine Acquisition Entity reserve the right not to proceed to Confirmation or consummation of the Plan if any such ruling occurs. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

11.16. **Headings.** The headings used in this Plan are inserted for convenience only and neither constitute a portion of the Plan nor in any manner affect the provisions of the Plan.

DATED: _____, 2013

LIC CROWN MEZZ BORROWER, LLC,
A Delaware Liability Company
By:_____*/s/draft*_____
Name: Steven A. Carlson
Chief Restructuring Officer

LIC CROWN LEASEHOLD OWNER LLC,
A Delaware Liability Company
By:_____*/s/draft*_____
Name: Steven A. Carlson
Chief Restructuring Officer

LIC CROWN FEE OWNER LLC,
A Delaware Liability Company
By:_____*/s/draft*_____
Name: Steven A. Carlson
Chief Restructuring Officer

EXHIBIT A

Mortgage Loan Documents

1. Amended, Restated and Consolidated Promissory Note in the principal amount of $77,000,000.00, dated May 31, 2006, by LIC Crown Fee Owner LLC ("Fee Owner") and LIC Crown Leasehold Owner ("Leasehold Owner", and collectively with Fee Owner, the "Borrower") in favor of CIBC Inc. ("Original Lender")

2. Mortgage Spreader and Amended, Restated and Consolidated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of May 31, 2006, made by Borrower in favor of Original Lender.

3. Assignment of Leases and Rents, dated as of May 31, 2006, made by Borrower in favor of Original Lender

4. Cash Management Agreement, dated as of May 31, 2006, made by Borrower, Newmark & Company Real Estate, Inc. ("Newmark") and Original Lender.

5. Indemnity and Guaranty Agreement, dated as of May 31, 2006, made by Mark Karasick ("MK") in favor of Original Lender.

6. Hazardous Substances Indemnity Agreement, dated as of May 31, 2006, made by MK and Borrower in favor of Original Lender.

7. Certification of Taxpayer Indemnification Number and Nonforeign Status, executed May 31, 2006 by MK.

8. Certificate (Lease Form), executed as of May 31, 2006.

9. Manager's Subordination Agreement, dated as of May _, 2006, made by Newmark in favor of Original Lender.

10. Post-Closing Agreement letter, dated May 31, 2006, from Borrower to Original Lender.

11. UCC-1 Financing Statement filed in the Queens County City Register's Office, New York.

12. UCC-1 Financing Statement filed with the Delaware Secretary of State.

13. Consent and Ratification Agreement, dated as of July 8, 2009, by and among Borrower and, Bank of America, National Association, as successor by merger to LaSalle Bank National Association as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15.

EXHIBIT B

Mezzanine Loan Documents

1. Promissory Note (Note A), dated May 31, 2006, in the original principal sum of $20,300,000, executed by LIC Crown Mezz Borrower LLC ("Mezz Borrower") and made payable to the order of Petra Mortgage Capital Corp. LLC, which was assigned to Petra Fund REIT Corp. pursuant to that certain Note Allonge (Note A) dated as of May 31, 2006, which was further assigned to PETRA CRE CDO 2007-1, LTD. Pursuant to that certain Note Allonge (Note A) dated as of June 27, 2012, which was further assigned to Factory Mezz LLC pursuant to that certain Note Allonge (Note A) dated as of April 17, 2012.

2. Promissory Note (Note B), dated May 31, 2006, in the original principal sum of $8,000,000, executed by LIC Crown Mezz Borrower LLC ("Mezz Borrower") and made payable to the order of Petra Mortgage Capital Corp. LLC, which was assigned to Petra Fund REIT Corp. pursuant to that certain Note Allonge (Note B) dated as of May 31, 2006, which was further assigned to PETRA CRE CDO 2007-1, LTD. Pursuant to that certain Note Allonge (Note B) dated as of June 27, 2012, which was further assigned to Factory Mezz LLC pursuant to that certain Note Allonge (Note B) dated as of April 17, 2012.

3. Mezzanine Loan Agreement by and between Mezz Borrower and Petra Mortgage Capital Corp. LLC ("Petra Capital").

4. Pledge and Security Agreement in favor of Petra Capital.

5. Guaranty of Recourse Obligations by Mark Karasick and 30th Place Holdings LLC ("30th Place Holdings") in favor of Petra Capital.

6. Subordinate Cash Management Agreement by and among Mezz Borrower, Petra Capital and National Valley Bank.

7. Intercreditor Agreement by and between CIBC and Petra Capital.

8. Instruction to Register Pledge.

9. Management's Consent and Subordination of Management Agreement and Management Fees made by Mezz Borrower to Petra Capital, and consented to by Manager and LIC Crown Leasehold Owner.

10. Participation Agreement by and among Petra Fund REIT Corp as a participant ("Participant A-1") and as lender under the Mezzanine Loan Documents (in such capacity, "Mezzanine Lender") and Latus Finance I, LLC ("Participant A-2"; each of Participant A-2 and Participant A-1 are sometime individually referred to as an "Initial Participant" and collectively as the "Initial Participants").

11. Participation Certificate granted to Participant A-1 as the holder of an 82.332155477032% undivided participation interest in the Mezzanine Loan.

12. Participation Certificate granted to Participant A-2 as the holder of a 17.667844522968% undivided participation interest in the Mezzanine Loan.

13. Environmental Indemnity Agreement by Mezz Borrower, Karasick, and 30th Place Holdings (individually and collectively as "Indemnitor"), Petra Capital as Collateral Agent.

14. Assignment and Assumption Agreement by Petra CRE CDO 2007-1, LTD to Factory Mezz LLC.

15. Letter to Mezz Borrower by Petra CRE CDO 2007-1, LTD, notifying them that Factory Mezz LLC has purchased their interest in the $28,300,000 Mezzanine Loan.

16. Letter to Senior Lender by Petra CRE CDO 2007-1, LTD, notifying them that Factory Mezz LLC has purchased their interest in the $28,300,000 Mezzanine Loan.

EXHIBIT C

Initial Mortgage Lender Release By Borrower

This Release ("Release") is made as of this 2nd day of October, 2013, by LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK"), 30th Place Holdings, LLC, a New York limited liability company ("30PH"), 30th Place Holdings Corp., a New York corporation ("30PHC"), 30th Place Mezzanine LLC, a New York limited liability company ("30PM"), 30th Place Mezzanine Corp., a New York corporation ("30PMC") and 30th Place Mezzanine Owners LLC, a New York limited liability company ("30PMO", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower, MK, 30PH, 30PHC, 30PM, 30PMC, the "Borrower Parties"), in favor of U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Lender"), WELLS FARGO BANK, NATIONAL ASSOCIATION ("Wells Fargo") and C-III ASSET MANAGEMENT LLC ("C-III"; and together with Lender and Wells Fargo, the "Lender Parties") and each of the other Released Parties (as hereinafter defined).

1. Each of the Borrower Parties, for themselves and for each of their past, present and future direct and indirect agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Borrower Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the execution and delivery of that certain Plan Support and Cooperation Agreement, of even date herewith, by and among the Lender, Factory Mezz LLC, Mortgage Borrower, Mezzanine Borrower, MK and 30PH (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge each of the Lender Parties, J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners, principals and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and

nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (d) any rents, deposits or other income from any portion of the Property, (e) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan or the Property, (f) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (g) the lender-borrower relationship evidenced by the Mortgage Loan, (h) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Mortgage Loan, or (i) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Lender or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender and Mortgage Borrower, under the PSA or any of the Restructuring Documents, (b) the rights of Lender under the Mortgage Loan Documents, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mortgage Loan Documents; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Lender may have to institute, maintain and prosecute an action or actions to foreclose that certain Mortgage Spreader and Amended, Restated and Consolidated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of May 31, 2006, by Mortgage Borrowers in favor of Lender or any other collateral for the Mortgage

Loan subject to the forbearance provisions set forth in the PSA; (f) any rights Lender or Borrower Parties may have to institute, maintain and prosecute an action or actions for any fraud or intentional material misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (g) any rights Lender or Borrower Parties may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents, all of the foregoing provisions of this Section 2 being subject to the terms of the release being delivered by the Lender Parties in favor of the Borrower Parties, which release shall govern in the event of any inconsistencies between the terms thereof and the terms of Section 2 of this Release.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other

than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LIC CROWN FEE OWNER LLC

By: _____
Name: Mark Karasick
Title: President

LIC CROWN LEASEHOLD OWNER LLC

By: _____
Name: Mark Karasick
Title: President

LIC CROWN MEZZ BORROWER LLC

By: _____
Name: Mark Karasick
Title: President

MARK KARASICK

_____

30TH PLACE HOLDINGS, LLC

By: 30TH PLACE HOLDINGS CORP., its Managing Member

By: _____
Name: Mark Karasick
Title: President

30TH PLACE HOLDINGS CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE LLC

By: 30TH PLACE MEZZANINE CORP., its Managing Member

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE OWNERS LLC

By: KG FACTORY LLC, its Managing Member

By: _____
Name: Mark Karasick
Title: Manager

By: _____
Name: Victor Gerstein
Title: Manager

30TH PLACE HOLDINGS CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE LLC

By: 30TH PLACE MEZZANINE CORP., its Managing Member

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE OWNERS LLC

By: KG FACTORY LLC, its Managing Member

By: _____
Name: Mark Karasick
Title: Manager

By: _____
Name: Victor Gerstein
Title: Manager

EXHIBIT D

STEVEN A. CARLSON EMPLOYMENT AGREEMENT

This Agreement, dated as of October 2, 2013 (the "Agreement"), by and between LIC Crown Mezz Borrower LLC, LIC Crown Fee Owner LLC, LIC Crown Leasehold Owner LLC ("LIC Crown" or the "Company"), each a Delaware Limited Liability Company with offices at 601 West 26th Street, Suite 1260, New York, New York 10001 and Steven A. Carlson, to serve as the Chief Restructuring Officer ("CRO") of the Company in connection with the Company's restructuring efforts as more fully set forth herein. Mr. Carlson's employment as CRO of the Company shall be solely as an independent contractor of the Company and shall not entitle Mr. Carlson to any benefits or privileges other than those specifically set forth in this Agreement.

1. Description of Engagement.

a. Background. LIC Crown is retaining a CRO in connection with the Company's restructuring efforts, including a possible restructuring of LIC Crown's liabilities under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The CRO will have no interest in or affiliation with LIC Crown's owners, members, or affiliates and shall serve as an independent representative of LIC Crown in all of its restructuring efforts.

b. Duties. The CRO shall have sole decision making authority on all matters related to the restructuring of LIC Crown, including all operational and financial activities, including, but not limited to the following:

(i) Acting on behalf of the Company in connection with the Company's restructuring efforts and actively participating in the negotiation of a global settlement of LIC Crown's liabilities;

(ii) In matters where the interests of LIC Crown may be adverse to the interests of LIC Crown's owners, members or affiliates, the CRO will have primary responsibility, together with LIC Crown's attorneys and other professionals, for representing LIC Crown's independent interests;

(iii) Defining attainable financial and operational goals for the Company, providing a concise plan to achieve those goals; communicating with all of the Company's constituencies, professionals, and employees on issues critical to the Company's restructuring efforts;

(iv) Managing the Company's finances in connection with the Company's restructuring efforts; and having the sole authority, which shall include the ability to designate such authority when appropriate, to sign tax forms (other than annual income tax returns), open and close bank accounts, sign or issue checks, initiate wire transfers and otherwise make payments from the bank account(s) of each of the Companies to, among others, their vendors, attorneys and other professionals, and after the commencement of the Company's Chapter 11 Cases to the United States Bankruptcy

Court for the Southern District of New York and the United States Trustee for Region 2 (the "Bankruptcy Court");

(v) In the event LIC Crown's restructuring efforts involve filing for relief under chapter 11 of the Bankruptcy Code, the CRO will be the sole representative of LIC Crown throughout the chapter 11 restructuring efforts, including, but not limited to:

a) Seeking to assist the Company in its preparation for a potential chapter 11 proceeding including assisting in compiling all information necessary to finalize relevant pleadings to be filed with the court;

b) Negotiating and assisting in the prosecution of a chapter 11 plan of liquidation;

c) Serving as a representative of LIC Crown, including, where necessary or appropriate, testifying on behalf of LIC Crown, in connection with any judicial or similar proceedings;

d) Performing such other tasks as may be required in connection with LIC Crown's restructuring and successful prosecution of a chapter 11 case and liquidating plan; and

e) Signing all pleadings to be filed with the Bankruptcy Court that are required to be executed by the Company.

c. The CRO shall comply with the terms of the Plan Support and Cooperation Agreement, dated as of October 2, 2013 between and among (i) U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J. P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15, (ii) Factory Mezz LLC, (iii) the Company, (iv) Mark Karasick and 30th Place Holdings, LLC (the "PSA") and the Restructuring Documents (as defined in the PSA); including, without limitation, to seek an Abandonment of the Chapter 11 Cases (as defined in the PSA), if required to do so by Factory Mezz LLC pursuant to the terms of the PSA.

2. Company Cooperation/ Reliance on Company Information

a. The Company acknowledges and agrees that the ability of CRO to perform the services set forth above requires the full cooperation and assistance of the Company and its personnel. Accordingly, the Company covenants and agrees to furnish to the CRO all information, documents and other materials reasonably requested by the CRO and to make available to CRO for meetings, conference calls and otherwise all personnel designated by the CRO to enable CRO to receive on a timely basis, in writing and orally, all information requested by the CRO, in performance of his duties under this Agreement. The Company acknowledges and agrees that the CRO, in performance of his duties under this Agreement, will be relying on the truth, completeness, accuracy and currency of the written documentation delivered and the oral communications made by the Company and its representatives to the CRO and its

representatives in connection with all matters related to the CRO's engagement under this Agreement.

3. Term.

a. The Term of this Agreement, unless sooner terminated as provided in Section 5 herein, shall be from October 2, 2013 to the earlier of (i) the "Effective Date" of the Company's confirmed chapter 11 plan of liquidation (as defined therein); or (ii) at any time upon ten (10) days' notice from the Company (the "Term"). This Agreement is subject to renewal or extension by mutual agreement of the parties.

4. Compensation, Expenses.

a. The CRO shall be paid compensation of $15,000.00 per month for services rendered by the CRO in connection with this Agreement for the first four (4) months commencing on the date of this Agreement, provided, however, that to the extent the term of this Agreement is less than four (4) months, the CRO shall receive not less than $50,000.00 in total compensation. The CRO shall be paid compensation of $7,500.00 per month for services rendered by the CRO in connection with this Agreement for the following two (2) months, to the extent this Agreement remains effective. The CRO shall be paid compensation of $5,000.00 per month for services rendered in connection with this Agreement for each additional month following the initial six (6) months of this Agreement, to the extent necessary. Nothing contained herein shall constrain the Company's ability to terminate the Agreement as provided in section 6 below.

b. The compensation shall be paid in equal monthly installments, payable in advance on the first day, or the first business day as practicable thereafter, of the month in which such services are to be performed by the CRO. The first payment made pursuant to this Agreement shall be made on October 3, 2013, or the first business day as is practicable thereafter.

c. During the Term of this Agreement, the Company shall promptly reimburse the CRO for all reasonable and necessary travel expenses and other disbursements incurred by the CRO on behalf of the Company in performance of the CRO's duties hereunder.

5. Time Requirements for Engagement.

a. It is understood that, during the course of the CRO's engagement, the CRO will devote his primary attention to issues related to the Company and its restructuring or any other duties as may be agreed to between the parties. While it is anticipated that his responsibilities may require significant time and attention, such engagement shall not preclude Mr. Carlson from taking on consulting or similar responsibilities with entities unrelated to the Company provided that such engagements do not interfere with the Mr. Carlson's duties under this Agreement. Prior to taking on any other engagements outside of this Agreement, Mr. Carlson shall first consult with the Company.

b. While it is not intended that Mr. Carlson's employment as CRO shall be a full time engagement requiring all or substantially all of Mr. Carlson's attention, to the extent

that the duties set forth under this Agreement do require such attention thereby precluding Mr. Carlson from having adequate time to take on other engagements, the Company and Mr. Carlson shall enter into discussions to adjust Mr. Carlson's compensation accordingly.

6. Termination.

a. This Agreement may be terminated by the Company upon ten (10) days written notice to Mr. Carlson, which notice shall be delivered in accordance with Section 11(g) of this Agreement. If the Company terminates this Agreement upon 10-days' notice, (i) Mr. Carlson shall not be required to reimburse any compensation already received; and (ii) if the termination date is later than the date through which the Company has already paid Mr. Carlson ("Paid-thru Date"), then the Company shall pay Mr. Carlson on a pro rata basis for the days from the Paid-thru date to the termination date.

b. The CRO may terminate this Agreement at any time upon thirty (30) days written notice to the Company, which notice shall be delivered in accordance with Section 11(g) of this Agreement. If the termination date is later than the Paid-thru Date, then the Company shall pay Mr. Carlson on a pro rata basis for the days from the Paid-thru date to the termination date.

c. In the event the CRO is no longer willing or able to provide the services set forth in Section 1(b) of this Agreement or this Agreement is terminated (by either party) for any reason, then upon such occurrences, this Agreement shall be deemed terminated and the Company shall be released from all obligations to the CRO with respect to this Agreement, except obligations that accrued prior to such termination and as specifically set forth herein.

d. This Agreement may not be terminated for reasons inconsistent with the terms of the PSA.

7. Conflicts

a. The CRO is not aware of any business relationship he has that creates a potential conflict of interest with the Company, based on his current knowledge of the Company. Should any potential conflict pertaining to the CRO's engagement hereunder come to the attention of either party hereto, such party shall immediately advise the other. The CRO reserves the right to terminate this engagement at any time if a conflict arises or becomes known to him that, in his judgment, would impair his ability to perform the services objectively. However, the CRO agrees to accept no engagement after the date hereof that, at the time of engagement, could reasonably be foreseen to involve such a conflict.

8. Disclosure of Confidential Information.

a. The CRO recognizes that he has had and will continue to have access to non-public and confidential information regarding the Company, its owners, members, and affiliates. The CRO acknowledges that such information is of great value to the Company, is the

sole property of the Company, and has been and will be acquired by the CRO in confidence in connection with fulfilling its duties under this Agreement. In consideration of the obligations

undertaken by the Company herein, the CRO will not at any time, during or for ten years after the Term of this Agreement, reveal, divulge, or make known to any person, any information acquired by the CRO which is treated as confidential by the Company, unless compelled by law. The provisions of this section shall survive any termination of this Agreement, as well as the Term of this Agreement.

9. Indemnification.

a. The parties agree that the CRO will be entitled to the benefit of the most favorable indemnities provided by the Company to its officers, directors or members, whether under the Company's formation documents or otherwise. This agreement is a supplement to and in furtherance of the indemnification provided to officers, directors and members in the Company's formation documents, including, but not limited to limited liability company agreements and operating agreements, by contract or otherwise and shall not be deemed a substitute therefore, nor to diminish or abrogate any rights of the CRO thereunder.

b. The Company hereby confirms that the CRO will be entitled to Indemnification as an "Indemnified Party" subject to (i) Section 20 of that certain Limited Liability Company Agreement of LIC Crown Fee Owner LLC between LIC Crown Mezz Borrower LLC, Robert K. Rowell and Joseph K. Winrich, dated May 22, 2006 (the "Fee Operating Agreement"), (ii) Section 20 of that certain Limited Liability Company Agreement of LIC Crown Leasehold Owner LLC between LIC Crown Mezz Borrower LLC, Susan R. Rowell and Jennifer L. Joyce, dated May 31, 2006 (the "Leasehold Operating Agreement"), and (iii) Section 20 of that certain Limited Liability Company Agreement of LIC Crown Mezz Borrower LLC between 30th Place Holdings, LLC, Dennis E. Howarth and Edna Astacio, dated May 22, 2006 (the "Borrower Operating Agreement"). The CRO will promptly notify the Company of any actual or threatened claim arising out of or as a result of the CRO's services to the Company, but failure to do so will in no way invalidate this indemnity except to the extent the Company is prejudiced thereby. The CRO agrees that the Company shall have the right to control and direct, through counsel of its choosing, the defense or settlement of any claim, action, suit or proceeding brought by a person or entity other than the Company. The Indemnified Party may participate in such defense, but in such case the expenses of the Indemnified Party shall be paid by the Indemnified Party provided that the Indemnified Party shall have the right to employ, at the Company's expense, one counsel of his choice to represent the Indemnified Party, if, in the written opinion of counsel to the Indemnified Party reasonably satisfactory to the Company, there exists any actual or potential conflict of interest between the Company and the Indemnified Party. The Indemnified Party shall not pay, permit to be paid, or settle any part of any claim unless the Company consents in writing to the same, and the Company shall not settle any claim or any part thereof in such way as to require any payment or action by, or restrictions on, the Indemnified Party in his own capacity unless the Indemnified Party consents in writing to the same.

10. No Third Party Beneficiary

a. The Company acknowledges that all advice (written or oral) provided by the CRO to the Company is intended solely for the benefit and use of the Company in considering the matters to which this engagement related. The Company agrees that no such advice shall be used for any other purpose or reproduced, disseminated, quoted or referred to at any time in any manner or for any purpose other than accomplishing the tasks referred to herein without the CRO's prior written approval (which shall not be unreasonably withheld), except as required by law.

11. Miscellaneous

a. *Severability*. The invalidity or partial invalidity of one or more provisions of this Agreement shall not invalidate any other provision of this Agreement. If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

b. *Assignments*. Neither the CRO nor the Company may assign or delegate any of their rights or duties under this Agreement without the express written consent of the other given the personal nature of the services to be carried out under this Agreement.

c. *Entire Agreement; Amendment*. This Agreement constitutes and embodies the full and complete understanding and agreement of the parties with respect to the subject matter hereof, supersedes any prior understandings and agreements, whether oral or written, between the CRO and the Company, and shall not be amended, modified or changed except by an instrument in writing executed by the CRO and an authorized officer of the Company.

d. *Waiver*. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of either party to require the performance of any term or obligation of this Agreement, or the waiver by either party of any breach of this Agreement shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

e. *Binding Effect*. This Agreement shall inure to the benefit of, be biding upon and enforceable against, the parties hereto and their respective successors, heirs, beneficiaries and permitted assignees.

f. *Heading.* The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

g. *Notices*. Any and all notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when personally delivered, sent by registered or certified mail, return receipt requested postage paid, or by private overnight mail service (*e.g.*, Federal Express)

to the party at the address set forth above or to such other address as either party may hereafter give notice of in accordance with the provisions hereof. Notices shall be deemed given on the sooner of the date actually received or the third business day after sending.

h. *Governing Law*. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to such State's conflicts of laws principles, except to the extent Delaware law would govern issues arising under the Fee Operating Agreement, the Borrower Operating Agreement and Leasehold Operating Agreement. Each of the parties hereto irrevocably consents to the jurisdiction and venue of the federal and state courts located in the State of New York, County of New York.

i. *Counterparts.* This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

LIC CROWN FEE OWNER LLC,
a Delaware limited liability company

By: _____
Name: Mark Karasick
Title: President

LIC CROWN LEASEHOLD OWNER LLC,
a Delaware limited liability company

By: _____
Name: Mark Karasick
Title: President

LIC CROWN MEZZ BORROWER LLC,
a Delaware limited liability company

By: _____
Name: Mark Karasick
Title: President

STEVEN A. CARLSON

By: _____
Name: Steven A. Carlson

EXHIBIT E

Initial Mortgage Lender Release By Mezzanine Lender

This Release ("Release") is made as of this 2nd day of October, 2013, by FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC ("Mezzanine Lender"), in favor of U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Lender"), WELLS FARGO BANK, NATIONAL ASSOCIATION ("Wells Fargo") and C-III ASSET MANAGEMENT LLC ("C-III"; and together with Lender and Wells Fargo, the "Lender Parties") and each of the other Released Parties (as hereinafter defined).

1. Mezzanine Lender, for itself and for each of its past, present and future agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of its respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for the Mezzanine Lender (as well as its respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the execution and delivery of that certain Plan Support and Cooperation Agreement, of even date herewith, by and among the Lender, Mezzanine Lender, LIC Crown Fee Owner LLC, LIC Crown Leasehold Owner LLC, LIC Crown Mezz Borrower LLC, Mark Karasick and 30th Place Holdings, LLC (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge each of the Lender Parties, J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in

connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Mezzanine Loan or any other indebtedness owed in connection therewith, (d) the Mezzanine Loan Documents, (e) obligations arising under the Intercreditor Agreement prior to the date hereof, (f) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (g) any rents, deposits or other income from any portion of the Property, (h) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan, Mezzanine Loan, the Intercreditor Agreement or the Property, (i) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (j) any previous pursuit of remedies by any of the Released Parties against Mezzanine Lender with respect to the Mortgage Loan and Mezzanine Loan, or (k) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Lender or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender and Mezzanine Lender, under the PSA or any of the Restructuring Documents, (b) the rights of Lender under the Mortgage Loan Documents, the Mezzanine Loan Documents and the Intercreditor Agreement arising or accruing after the date hereof, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, Mezzanine Loan Documents or the Intercreditor Agreement; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Lender may have to institute, maintain and prosecute an action or actions to foreclose that certain Mortgage Spreader and Amended, Restated and Consolidated Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of May 31, 2006, by LIC Crown Fee Owner and LIC Crown Leasehold Owner LLC in favor of Lender or any other collateral for the Mortgage Loan; (f) any rights Lender or Mezzanine Lender may have to

institute, maintain and prosecute an action or actions for any fraud or intentional misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, Mezzanine Loan Documents or the Intercreditor Agreement; or (g) any rights Lender or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall

not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. Mezzanine Lender represents and warrants to Lender Parties that Mezzanine Lender is the holder of the Mezzanine Loan and has the right, power and authority to execute and deliver this Release.

8. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

9. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

10. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

11. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

12. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

FACTORY MEZZ LLC, a Delaware limited liability company

By: _____
Name: Jeffrey A. Goldberger
Title: Authorized Signatory

By: _____
Name: Andrew B. Cohen
Title: Authorized Signatory

EXHIBIT F

Initial Mezzanine Lender Mortgage Release By Mortgage Lender

This Release ("Release") is made as of this 2nd day of October, 2013, by U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15 ("Mortgage Lender"), in favor of FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC ("Mezzanine Lender"), and each of the other Released Parties (as hereinafter defined).

1. Mortgage Lender, for itself and for each of its past, present and future agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of its respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for the Mortgage Lender (as well as its respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the execution and delivery of that certain Plan Support and Cooperation Agreement, of even date herewith, by and among the Mortgage Lender, Mezzanine Lender, LIC Crown Fee Owner LLC, LIC Crown Leasehold Owner LLC, LIC Crown Mezz Borrower LLC, Mark Karasick and 30th Place Holdings, LLC (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA), and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge the Mezzanine Lender, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected, foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mortgage Loan or any other indebtedness owed in connection therewith, (b) the Mortgage Loan Documents, (c) the Mezzanine Loan or any other indebtedness owed in

connection therewith, (d) the Mezzanine Loan Documents, (e) obligations arising under the Intercreditor Agreement prior to the date hereof, (f) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (g) any rents, deposits or other income from any portion of the Property, (h) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mortgage Loan, Mezzanine Loan, the Intercreditor Agreement or the Property, (i) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (j) any previous pursuit of remedies by any of the Released Parties against Mortgage Lender with respect to the Mortgage Loan and Mezzanine Loan, or (k) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Mezzanine Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Mezzanine Lender or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Mortgage Lender and Mezzanine Lender, under the PSA or any of the Restructuring Documents, (b) the rights of Mezzanine Lender under the Mezzanine Loan Documents and the Intercreditor Agreement arising or accruing after the date hereof, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, Mezzanine Loan Documents or the Intercreditor Agreement; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Mezzanine Lender may have to institute, maintain and prosecute an action or actions to foreclose that certain Pledge and Security Agreement, dated as of May 31, 2006, by LIC Crown Mezz Borrower LLC in favor of Mezzanine Lender or any other collateral for the Mezzanine Loan; (f) any rights Mortgage Lender or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any fraud or intentional misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents or the Mortgage Loan Documents, Mezzanine Loan Documents or the Intercreditor Agreement; or (g) any rights Mortgage Lender

or Mezzanine Lender may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Parties, respectively, under the PSA or any of the Restructuring Documents.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. Mortgage Lender represents and warrants to Mezzanine Lender that Mortgage Lender is the holder of the Mortgage Loan and has the right, power and authority to execute and deliver this Release.

8. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

9. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

10. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

11. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

12. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA, NATIONAL ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC15, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-CIBC15

By: C-III Asset Management LLC, a Delaware limited liability company, successor to J.E. Robert Company, Inc., in its capacity as special servicer pursuant to that certain Pooling and Servicing Agreement dated June 20, 2006

By: _____
Name: John Chilson
Title: Servicing Officer

EXHIBIT G

Conditional Release

This Release ("Release") is made as of this 2nd day of October, 2013, by LIC CROWN FEE OWNER LLC, a Delaware limited liability company ("Fee Owner"); LIC CROWN LEASEHOLD OWNER LLC, a Delaware limited liability company ("Leasehold Owner", and together with Fee Owner, the "Mortgage Borrower"); LIC CROWN MEZZ BORROWER LLC, a Delaware limited liability company (the "Mezzanine Borrower"), Mark Karasick, an individual ("MK"), 30th Place Holdings, LLC, a New York limited liability company ("30PH"), 30th Place Holdings Corp., a New York corporation ("30PHC"), 30th Place Mezzanine LLC, a New York limited liability company ("30PM"), 30th Place Mezzanine Corp., a New York corporation ("30PMC") and 30th Place Mezzanine Owners LLC, a New York limited liability company ("30PMO", and together with Fee Owner, Leasehold Owner, Mezzanine Borrower, MK, 30PH, 30PHC, 30PM, 30PMC, the "Borrower Parties"), in favor of FACTORY MEZZ LLC, a Delaware limited liability company, as successor to Petra Mortgage Capital Corp. LLC (the "Lender Party") and each of the other Released Parties (as hereinafter defined).

1. Subject to the terms of that certain Plan Support and Cooperation Agreement, of even date herewith, by and among U.S. Bank National Association, as Trustee, successor in interest to Bank of America, National Association, successor by merger to LaSalle Bank National Association for the registered holders of J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC15, Commercial Mortgage Pass-Through Certificates, Series 2006-CIBC15, Lender Party, Mortgage Borrower, Mezzanine Borrower, Mark Karasick and 30th Place Holdings, LLC (the "PSA"; capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the PSA), each of the Borrower Parties, for themselves and for each of their past, present and future direct and indirect agents, partners, members and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future officers, agents, shareholders and attorneys, each of the foregoing in their capacities as such for any of the Borrower Parties (as well as their respective predecessors, successors and assigns) (collectively, the "Releasing Parties"), for and in consideration of the execution and delivery of the PSA, and for other good and valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, does hereby forever release, waive, remise, acquit and discharge the Lender Party, all master and special servicers, and any and all of their respective divisions, subsidiaries, predecessors, parents, affiliates and other direct or indirect related entities (whether or not such entities are wholly-owned) and each of their respective past, present and future direct or indirect directors, trustees, fiduciaries, administrators, officers, agents, employees, servants, shareholders, members, partners, principals and attorneys (as well as their predecessors, successors and assigns) (collectively, the "Released Parties") of and from all manner of actions, causes of action, claims, claims of usury, suits, bonds, bills, covenants, controversies, agreements, promises, trespasses, damages (whether general, special, punitive or otherwise), judgments, executions, demands, indebtedness (either as principal obligor or as surety or other accommodation party), liabilities, obligations, costs, expenses, losses, attorneys' fees and expenses (whether or not litigation is commenced), liens and indemnities of every kind and nature whatsoever, whether fixed or contingent, known or unknown, suspected or unsuspected,

foreseen or unforeseen at the present time and whether based on contract, tort, statute or other legal or equitable theory of recovery (collectively, "Claims") which the Releasing Parties, or any of them, now have or ever had against one or more of the Released Parties for or by reason of any Claims arising or accruing at any time on or prior to the date hereof in connection with, arising out of, or in any way relating, directly or indirectly, to: (a) the Mezzanine Loan or any other indebtedness owed in connection therewith, (b) the Mezzanine Loan Documents, (c) the Property, including without limitation, any matters relating to the construction, development, renovation, alteration or conversion of any portion of the Property, (d) any rents, deposits or other income from any portion of the Property, (e) any matters pertaining to any of the discussions, communications, correspondence, negotiations or dealings among any of the Releasing Parties and any of the Released Parties relating to the Mezzanine Loan or the Property, (f) any violation of any environmental laws, rules or regulations affecting, pertaining to, or otherwise applicable to the Property or any portion thereof, (g) the lender-borrower relationship evidenced by the Mezzanine Loan, (h) any previous pursuit of remedies by any of the Released Parties against any of the Borrower Parties with respect to the Mezzanine Loan, or (i) any matters arising out of or in any way relating to any of the foregoing (collectively, the "Released Claims"). Without limiting the generality of the foregoing, the Released Claims shall include, without limitation, any loss, liability, expense and/or detriment, of any kind or character, in any way arising out of, connected with, or resulting from the acts or omissions of the Lender, or any of the other Released Parties, or any of them, including, without limitation, the contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, any cause of action or defenses based on the negligence of Lender Party or any "lender liability" theories, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, fraud, mistake, deceptive trade practices, libel, slander, conspiracy, fraudulent conveyance, or any claim for wrongfully taking any action in connection with the foregoing.

2. Notwithstanding anything contained herein to the contrary, the Releasing Parties and the Released Parties agree that this Release is a release in full in favor of the Released Parties and that this Release is not a mutual release and nothing contained herein shall alter, affect or modify (a) the rights of any party, including Lender Party and Borrower, under the PSA or any of the Restructuring Documents, (b) the rights of Lender under the Mezzanine Loan Documents, (c) those representations, warranties, agreements or obligations to be fulfilled or performed after the date hereof which are set forth in and which survive after the date hereof pursuant to the terms of the PSA or any of the Restructuring Documents or the Mezzanine Loan Documents; (d) any liability or responsibility that any party may have to any other party or to any third party under the PSA or any of the Restructuring Documents with respect to any law, rule, regulation, statute, decree or order in any way relating to the environmental condition of the Property; (e) any rights Lender Party may have to institute, maintain and prosecute an action or actions to foreclose that certain Pledge and Security Agreement, dated as of May 31, 2006, by Mezz Borrower in favor of Lender Party or any other collateral for the Mezzanine Loan subject to the forbearance provisions set forth in the PSA; (f) any rights Lender Party or Borrower Parties may have to institute, maintain and prosecute an action or actions for any fraud or

intentional material misrepresentation by any party to the PSA pursuant to the PSA or any of the Restructuring Documents; or (g) any rights Lender Party or Borrower Parties may have to institute, maintain and prosecute an action or actions for any other claims against any of the Borrower Parties or Lender Party, respectively, under the PSA or any of the Restructuring Documents, all of the foregoing provisions of this Section 2 being subject to the terms of the release being delivered by the Lender Party in favor of the Borrower Parties, which release shall govern in the event of any inconsistencies between the terms thereof and the terms of Section 2 of this Release.

3. Without limiting the generality of the foregoing, the Releasing Parties expressly release any and all past and present Released Claims, which the Releasing Parties, or any of them, do not know of or suspect to exist in their favor, whether through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect their decision to enter into this Release, and to this end they and each of them, to the extent permitted by law waive all rights under any statutory provision purporting to limit the scope or effect of a general release, whether due to lack of knowledge or otherwise. Without limiting the foregoing, each Releasing Party acknowledges that this Release includes claims which the Releasing Parties are presently unaware of or which the Releasing Parties do not presently suspect to exist. Each Releasing Party agrees, represents and warrants, on behalf of itself and each of the other Releasing Parties, that each Releasing Party realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown and unsuspected, and such Releasing Party further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that such Releasing Party nevertheless hereby intends to release, discharge, and acquit the Released Parties from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses arising out of or with respect to the Claims.

4. The Releasing Parties further expressly warrant and represent that neither the Released Claims nor any part of any interest in any claim, contention, demand, or cause of action relating to any Released Claim or any portion of any recovery or settlement has been sold, granted, transferred, assigned or encumbered. Releasing Parties hereby agree to indemnify and to hold harmless the Released Parties against any claim, contention, demand, cause of action, obligation, damage and liability of any nature, character or description whatsoever, including the payment of attorneys' fees (including allocated costs incurred by internal counsel) and costs actually incurred, whether or not litigation is commenced, which may be based upon or which may arise out of or in connection with any such assignment or transfer or purported assignment or transfer.

5. The Releasing Parties expressly warrant and represent that in executing and entering into this Release, Releasing Parties are not relying upon and have not relied upon any representation, promise or statement made by anyone which is not recited, contained or embodied in this Release or in the PSA or any of the Restructuring Documents. The Releasing Parties understand and expressly assume the risk that any fact not recited, contained or embodied herein or in the PSA or any of the Restructuring Documents may turn out hereafter to be other than, different from, or contrary to the facts now known to it or believed by it to be true. Nevertheless, the Releasing Parties intend by this Release and with the advice of independently

selected counsel, to release fully, finally and forever the Released Claims and agree that this Release shall be effective in all respects notwithstanding any such difference in facts, and shall not be subject to termination, modification or rescission by reason of any such difference in facts.

6. The Releasing Parties understand and agree that any Released Claims the Releasing Parties may have against any Released Party are in dispute and that the Releasing Parties are entering into this Release for the purpose of settling such disputes by compromise in order to avoid litigation and to buy peace. The Releasing Parties hereby agree not to bring, or assist in bringing, any Released Claims, and Releasing Parties further agree that this Release is, will constitute, and may be pleaded as, a bar to any such Released Claims. Neither the execution nor delivery of this Release by any party nor the payment of any consideration by any person incident to this Release is an admission of any wrongdoing whatsoever on the part of any party. Each of the Releasing Parties for itself and for anyone claiming by, through or under it, hereby agrees to defend, protect, indemnify and hold harmless any and all of the Released Parties from and against all loss, cost, liability, damage and expense (including reasonable attorneys' fees and expenses) incurred by the Released Parties or any of them in connection with, arising out of or in any way relating to any breach by Releasing Parties, or any of them, of the covenants and agreements set forth in this Release.

7. This Release shall inure to the benefit of and be binding upon the Releasing Parties and the respective Released Parties.

8. If any provisions of this Release are determined by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part, the remaining provisions, and any partially invalid or unenforceable provisions, to the extent valid and enforceable, shall nevertheless be binding and valid and enforceable.

9. When necessary herein, all terms used in the singular shall apply to the plural, and vice versa, and all terms used in the masculine shall apply to the neuter and feminine genders, and vice versa.

10. This Release shall be construed according to and governed by the laws of the State of New York without giving effect to principles of conflicts of law.

11. This Release may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have delivered this Release as of the date first written above.

LIC CROWN FEE OWNER LLC

By: _____
Name: Mark Karasick
Title: President

LIC CROWN LEASEHOLD OWNER LLC

By: _____
Name: Mark Karasick
Title: President

LIC CROWN MEZZ BORROWER LLC

By: _____
Name: Mark Karasick
Title: President

MARK KARASICK

_____

30TH PLACE HOLDINGS, LLC

By: 30TH PLACE HOLDINGS CORP., its Managing Member

By: _____
Name: Mark Karasick
Title: President

30TH PLACE HOLDINGS CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE LLC

By: 30TH PLACE MEZZANINE CORP., its Managing Member

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE OWNERS LLC

By: KG FACTORY LLC, its Managing Member

By: _____
Name: Mark Karasick
Title: Manager

By: _____
Name: Victor Gerstein
Title: Manager

30TH PLACE HOLDINGS CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE LLC

By: 30TH PLACE MEZZANINE CORP., its Managing Member

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE CORP.

By: _____
Name: Mark Karasick
Title: President

30TH PLACE MEZZANINE OWNERS LLC

By: KG FACTORY LLC, its Managing Member

By: _____
Name: Mark Karasick
Title: Manager

By: _____
Name: Victor Gerstein
Title: Manager

EXHIBIT H

FACTORY BUILDING SCHEDULE OF LEASES, LETTERS, & AMENDMENTS[1]

BOARD OF EDUCATION (NEW YORK CITY SCHOOL CONSTRUCTION AUTHORITY)

- Lease between 4744431 Associates, as Landlord, and The New York City School Construction Authority, as Tenant dated January 25, 1995.
- Amendment and Extension of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and The New York City School Construction Authority, as Tenant dated December 3rd, 2010
- Assignment of Lease Agreement dated December 3rd, 2010 between the New York City Construction Authority, and the Board of Education of the City School District of the City of New York.

BRAGARD, INC

- Agreement of lease made between 30th Place Holdings LLC, as Landlord, and Bragard INC, as Tenant dated August 15th, 2005.

CAROLE WREN, INC

- Agreement of Lease CFG/AGSCB Factory LLC, as Landlord, and Carole Wren INC, as Tenant, November 17th 1999.
- Escrow Agreement made between CFG/ASGCB Factory LLC, as Landlord, and Carole Wren, INC, as Tenant dated November 17th, 1999.
- Landlord Approval Letter between CFG/AGSCB Factory LLC, as Landlord, and Carole Wren, INC, as Tenant, undated.
- First Amendment of Lease between 30th Place Holdings LLC, as Landlord, and Carole Wren, INC, as Tenant dated December 31st, 2004.

CASETA TECHNOLOGIES, INC (TELVENTA CASETA)

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Caseta Technologies INC, as Tenant, dated January 6th. 2003.
- First Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Caseta Technologies INC, as Tenant, dated August 31st, 2008.

[1] This schedule does not include terminated leases, leases of vacated spaces, unsigned leases or amendments, commencement date letters, assignments or subleases.
* Denotes lease expired and is tenant currently occupies premises on a month-to-month basis.

CENTURY LETTER (CENTURY DIRECT, LLC)

- Agreement of Lease between CFG/AGSCB Factory LLC, as Landlord, and Century Letter Company INC, as Tenant, dated September 13th, 1999.
- Renewal Notice of Lease from Century Letter, LLC, as Tenant, to CFG/AGSCB Factory LLC, as Landlord, dated September 21st, 2009.

COLOR CODED, LLC

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Color Coded LLC, as Tenant, dated March 29th, 2004.

PEEQ MEDIA (COLOR BY PERGAMENT, LLC)

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Color By Pergament LLC, as Tenant, dated March 10th, 2006.
- First Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Peeq Media, as Tenant, dated September 26th, 2008.

CYNERGY DATA, LLC

- Agreement of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Cynergy Data, LLC, as Tenant, dated November 13th, 2009.
- Landlord Agreement dated January 6, 2011 by LIC Crown Leasehold Owner LLC in favor of Comerica Bank.

DENNIS ROONEY (Month-to-Month)*

- Agreement of Lease between 47-44 31st Street Associates L.P., as Landlord, and Dennis D. Rooney, as Tenant, dated September 24th, 1990.

DILUVIO'S CAFÉ, LTD

- Agreement of Lease between 47-44 31st Street Associates L.P, as Landlord, and Diluvio's Café LTD, as Tenant, dated April 27th, 1993.
- Amendment of Lease between 47-44 31st Street Associates L.P, as Landlord, and Diluvio's Café LTD, as Tenant, dated June 29th, 1993.
- Concession Letter between Factory LP, as Landlord, and Diluvio's Café LTD, as Tenant, dated January 19th, 1995.
- Landlord Improvement Letter between Factory LP, as Landlord, and Diluvio's Café LTD, as Tenant, dated January 1995.
- License Agreement between CMC Factory Holding Company, LLC, as Licensor, and Diluvio's Café and Andel Jewelers, as Licensee, dated December 5th 1997.
- Agreement of Lease Renewal between LIC Crown Leaseholders LLC, as Landlord, and Diluvio's Café LTD, as Tenant, dated December 1st, 2009.

JACMEL JEWELRY, INC (& KARAND, LTD) (Month-to-Month)*

- Agreement of Lease between 47-44 31st Street Associates LP, as Landlord, and Jacmel INC & Karand LTD, as Tenants, dated April 9th, 1991.
- Reimbursement Agreement between 47-44 31st Street Associates LP, as Landlord, and Jacmel Jewelry INC, as Tenant, dated April 9th, 1991.
- Agreement of Lease between 47-44 31st Street Associates LP, as Landlord, and Jacmel INC & Karand LTD, as Tenants, dated March 1992.
- Modification of Lease between CMC Factory Holding Company LLC, as Landlord, and Jacmel INC & Karand LTD, as Tenants, dated May 26th, 1998.
- Agreement of Second Modification of Lease between 30th Place Holdings LLC, as Landlord, and Jacmel INC & Karand LTD & Melcor INC, as Tenants, dated September 21st 2001.
- Surrender Letter between Jacmel Jewelry INC and 30th Place Holdings LLC dated February 18th, 2003.
- Amendment of Lease between 30th Place Holdings, LLC and Jacmel Jewelry, INC, dated May 30, 2006

J.A.P. SPORTS, LTD

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and J.A.P. Sports LTD, as Tenant, dated May 30, 2006.

JEWEL AMERICA, INC

- Agreement of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and JewelAmerica INC, as Tenant, dated August 8th, 2006.
- First Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and JewelAmerica INC, as Tenant, dated February 28th 2007.

J. PRESS, INCORPORATED

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and J. Press Incorporated, as Tenant, undated 2004
- First Amendment of Lease & Partial Surrender Letter between LIC Crown Leasehold Owner LLC, as Landlord, and J. Press Incorporated, as Tenant, dated July 2011.

KYOCERA MITA AMERICA, INC

- Agreement of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Kyocera Mita America INC, as Tenant, dated May 13th 2008.
- Stipulation of Settlement and Lease Modification between LIC Crown Leasehold Owner LLC, as Plaintiff, and Kyocera Mita America INC, as Defendant, dated July 13, 2011.

NET-A-PORTER, LLC

- Guaranty between 30th Place Holdings LLC, as Landlord, and Net-A-Porter LTD, as Guarantor, dated January 30th, 2005.

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Net-A-Porter LLC, as Tenant, dated January 30th, 2006.
- Letter of Termination between LIC Crown Leasehold Owner LLC, as Landlord, and Net-A-Porter, as Tenant, dated July 23rd, 2013.

LIBERTY HOUSE TRADING CORPORATION

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Liberty House Trading Corporation, as Tenant, dated May 30, 2006.

LMC 49TH, INC

- Agreement of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and LMC 49th INC, as Tenant, dated May 15th, 2009.
- First Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and LMC 49th INC, as Tenant, dated December 18th, 2009.

NECESSARY OBJECTS, LTD

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Necessary Objects LTD, as Tenant, dated May 30 , 2006.
- Letter Agreement between 30th Place Holdings LLC, as Landlord, and Necessary Objects LTD, as Tenant, dated May 30, 2006.
- First Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Necessary Objects, LTD, as Tenant dated May 11th, 2007.

NYCERS (THE CITY OF NEW YORK EMPLOYEES RETIREMENT SYSTEM)

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and The City of New York Employees Retirement System, as Tenant, dated May 31st, 2006.
- Letter agreement between LIC Crown Leasehold Owner LLC, as Landlord, and the City of New York Employees Retirement System, as Tenant, dated as of July 1st, 2008.
- Letters from The City of New York Employees Retirement System dated November 19, 2009, February 25, 2010 and September 15, 2011 requesting additional electrical capacity.
- Letter from LIC Crown Leasehold Owner LLC dated April 24, 2012 re offsets against Landlord's work contribution to The City of New York Employees Retirement System.

ONE FISH, TWO FISH, INC (Month-to-Month)*

- Agreement of Lease between CMC Factory Holding Company LLC, as Landlord, and One Fish, Two Fish INC, as Tenant, dated November 1st, 1996.
- Agreement of Modification of Lease between CFG/AGSCB Factory LLC, as Landlord, and One Fish, Two Fish INC, as Tenant, dated September 25th, 2000.
- Letter exercising Tenant's option to renew from Tenant's attorney dated March 23, 2006.

ORIENT INTERNATIONAL JEWELRY TRADING, INC (Month-to-Month)*

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Orient International Jewelry Trading, INC, as Tenant, dated March 15th, 2005.

- Amendment of Lease between 30th Place Holdings LLC, as Landlord, and Orient International Jewelry Trading, INC, as Tenant, dated May 11th, 2005.

SCHICK TECHNOLOGIES, INC

- Agreement of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Schick Technologies INC, as Tenant, dated February 23rd, 2007.
- First Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Schick Technologies INC, as Tenant, dated March 27th, 2009.
- Second Amendment of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and Schick Technologies INC, as Tenant, dated March 15th, 2012.

STERLING NATIONAL BANK

- Agreement of Lease between 30th Place Holdings LLC, as Landlord, and Sterling National Bank, as Tenant, dated June 27th, 2003.
- Letter Agreement dated August 25, 2004 between 30th Place Holdings LLC and Sterling National Bank.

STV/BRADFORD

- Agreement of Lease between LIC Crown Leasehold Owner LLC, as Landlord, and STV/Bradford, as Tenant, dated March 24th, 2009.

EXHIBIT I

Leasing Brokerage Agreements/Commissions

1. Broker's Agreement – Lease of Premises, dated October 29, 1999 between Douglas Elliman Commercial LLC (now known as Milstein Brothers Real Estate LLC) and Sholom & Zuckerbrot Realty LLC.

2. Claim of James S. Saunders in the amount of 136,099.13, plus interest, plus legal fees.

EXHIBIT J

Executory Contracts

1. Agreement for contracting services with AFA Protective Systems, Inc. dated December 31, 2010.

2. Exterminating Agreement with Pest Away Exterminating dated July 16, 2001.

3. Independent Office Agreements to Cover Employees at 125 Park Avenue Building with 32SEIU/Service Employees Union c/o Newmark & Company Real Estate Inc.

4. Commercial Sales Agreement with ADT dated September 14, 2001.

5. Service Agreement for Non-Hazardous Waste with Boro-Wide Recycling Corp. dated September 11, 2009.

6. Master Maintenance Agreement with Unitec Elevator dated November 7, 2002.

7. Management Agreement with Newmark Knight Grubb Frank dated August 1, 2003.

8. Contract with NYC Fire Guards.

9. Contract with bridge/scaffolding company.

EXHIBIT K

Managers, Operators and Maintainers of the Property

Union		
Philip Maille	Superintendent	
Joseph Schneider	Porter	
Efrain Perez	Porter	
Mervin Zilkic	Porter	
Mehrudin Zilkic	Porter	
Chris Anastasiou	Porter	
Terrence Gibbs	Porter	
Nelson Hernandez	Porter	
Non-Union		
Charles Agard	Lobby Attendant	
Jairam Garib	Lobby Attendant	
Milton George	Lobby Attendant	
Gustavo Ventura	Lobby Attendant	
Jose Caimares	Lobby Attendant	
Sheikh Kamalodeen	Lobby Attendant	
Omkar Mohabir	Garage attendant	
David Wassner	Building Manager	
Evan McKelvey	Asst. Building Manager	

Exhibit L
Operating Agreements and Other Corporate Documents

LIC Crown Fee Owner LLC:

Certificate of Formation of LIC Crown Fee Owner LLC dated as of May 22, 2006.

Limited Liability Company Agreement of LIC Crown Fee Owner LLC dated as of May 22, 2006.

Joinder to Limited Liability Company Agreement of LIC Crown Fee Owner LLC by Independent Manager William C. Diamond effective as of January 1, 2012.

Joinder to Limited Liability Company Agreement of LIC Crown Fee Owner LLC by Independent Manager Richard B. Ford effective January 1, 2012.

Designation of Independent Manager Agreement dated as of May 22, 2006 with NRAI Entity Services, LLC ("NES").

Certificate of Independent Manager dated May 31, 2006.

Management Agreement dated May 22, 2006, executed by Robert K. Rowell and Joseph K. Winrich, each an Independent Manager and Springing Member.

LIC Crown Fee Owner LLC Written Consent of Member.

Resignation of Joseph K. Winrich dated December 20, 2011

Resignation of Robert K. Rowell dated December 27, 2011

LIC Crown Leasehold Owner LLC:

Certificate of Formation of LIC Crown Leasehold Owner LLC dated as of May 22, 2006.

Limited Liability Company Agreement of LIC Crown Leasehold Owner LLC dated as of May 22, 2006.

Joinder to Limited Liability Company Agreement of LIC Crown Leasehold Owner, LLC by Independent Manager Alan Stachura effective January 1, 2012.

Joinder to Limited Liability Company Agreement of LIC Crown Leasehold Owner, LLC by Independent Manager Ricardo Beausoleil effective January 1, 2012.

Resignation of Susan R. Rowell dated December 20, 2011.

Resignation of Michael J. Finegan dated December 22, 2011.

Designation of Independent Manager Agreement dated as of May 22, 2006 with NES.

Certificate of Independent Manager dated May 31, 2006.

Management Agreement dated May 22, 2006, executed by Susan R. Rowell and Jennifer L. Joyce, each an Independent Manager and Springing Member.

LIC Crown Leasehold Owner LLC Written Consent of Member.

LIC Crown Mezz Borrower LLC:

Certificate of Formation of LIC Crown Mezz Borrower LLC dated as of May 22, 2006.

Limited Liability Company Agreement of LIC Crown Mezz Borrower LLC dated as of May 22, 2006.

Joinder to the Limited Liability Company Agreement of LIC Crown Mezz Borrower, LLC by Independent Manager Sandra Feldman effective January 1, 2012.

Resignation of Dennis E. Howarth dated December 19, 2011.

Designation of Independent Manager Agreement dated as of May 22, 2006 with NES.

Certificate of Independent Manager dated May __, 2006.

Management Agreement dated May 22, 2006, executed by Dennis E. Howarth and Edna Astacio, each an Independent Manager and Springing Member.

LIC Crown Mezz Borrower LLC Written Consent of Member.

30th Place Holdings LLC:

Articles of Organization of 30th Place Holdings LLC dated as of December 15, 2000.

Certificate of Amendment of the Articles of Organization of 30th Place Holdings LLC dated as of December 15, 2000.

Operating Agreement of 30th Place Holdings LLC dated as of December 21, 2000.

30th Place Holdings Corp.:

Certificate of Incorporation of 30th Place Holdings Corp. dated December 15, 2000.

By-Laws of 30th Place Holdings Corp. (undated)

Certificate of Independent Directors of 30th Place Holdings Corp. dated September 27, 2013.

Certification by Mark Karasick of 30th Place Holding Corp., dated October __, 2013.

30th Place Mezzanine LLC:

Articles of Organization of 30th Place Mezzanine LLC dated December 15, 2000.

Unexecuted Operating Agreement of 30th Place Mezzanine LLC dated as of December 21, 2000.

30th Place Mezzanine Corp.:

Certificate of Incorporation of 30th Place Mezzanine Corp. dated December 15, 2000.

By-Laws of 30th Place Mezzanine Corp. (undated)

30th Place Mezzanine Owners LLC:

Articles of Organization of 30th Place Mezzanine Owners LLC dated December 18, 2000.

Operating Agreement of 30th Place Mezzanine Owners LLC dated as of December 21, 2000.

KG Factory LLC:

Articles of Organization of KG Factory LLC dated December 18, 2000.

Operating Agreement of KG Factory LLC dated as of December 16, 2000.

KG Participants LLC:

Certificate of Formation of KG Participants LLC dated December 18, 2000.

Limited Liability Company Agreement of KG Participants LLC dated as of December 21, 2000

31-00 Holdings LLC:

Amended and Restated Articles of Organization of 31-00 Holdings LLC dated May 1, 2001.

Operating Agreement of 31-00 Holdings LLC dated as of May 1, 2001.

KG Manager LLC:

Articles of Organization of KG Manager LLC dated as of December 20, 2000.

Other:

Exchange Agreement dated as of August 4, 2004 (the "Exchange Agreement"), between 31-00 Holdings LLC, CF 31-00 LLC, CF Factory LLC, KG Participants LLC, KG Factory LLC, Meyer Chetrit and Mark Karasick, and the following documents executed therewith:

1. Letter Agreement dated December 21, 2004 between CF 31-00 LLC, CF Factory LLC, Meyer Chetrit, 31-00 Holdings LLC, KG Participants LLC, KG Factory LLC and Mark Karasick;

2. Resignation of Meyer Chetrit as a member of the Board of Directors of 30th Place Holdings Corp. and 30th Place Mezzanine Corp. dated December __, 2004.
3. Stock Powers in blank from Meyer Chetrit to Mark Karasick with respect to the shares of 30th Place Holdings Corp. and 30th Place Mezzanine Corp.
4. Letter dated August 4, 2004 from 30th Place Holdings LLC with respect to its accounts payable.
5. Letter dated August 4, 2004 from Mark Karasick and Meyer Chetrit to Valley National Bank with respect to signatories for the Factory Building and/or 30th Place Holdings LLC.
6. Letter dated August 25, 2004 from KG Factory LLC and KG Falchi LLC to the members of Falchi Participants LLC and KG Participants LLC with respect to the Exchange Agreement and form of member consent and release.
7. Assignment and Assumption of Interest dated December 21, 2004 between 31-00 Holdings LLC, as Assignor, and CF 31-00 LLC, as Assignee.
8. Assignment and Assumption of Interest dated December 21, 2004 between CF Factory LLC, as Assignor, and 31-00 Holdings LLC, as Assignee.

Letter dated July 3, 2013 to the indirect members of LIC Crown Leasehold Owner LLC, LIC Crown Fee Owner LLC and 30th Place Holdings LLC with respect to proposed prepackaged bankruptcy and form of investor consent transmitted to members in connection therewith.

EXHIBIT M
Security Deposits

Suite #	Tenant		Liability Account		Letters of Credit
1160	Caseta Technologies		36,793.34		
4001	Color Coded		10,143.00		
4010	STV-Bradford Joint Venture		13,866.67		
4015	J Press		36,000.00		
4110	Orient Intl		3,131.25		
5150	Caseta Technologies		15,166.66		
9005	Cynergy Data, LLC (new stalking horse)		165,000.00		
1010	LMC 49th, Inc.				18,125.00
2105	Peeq Media (formerly Colors by Pergament)				217,154.00
2105	Peeq Media	**			46,100.26
3100	Net a Porter LLC				288,100.00
4105	Bragard				78,850.00
6120	Necessary Objects				388,274.26
	Balance in Liability Account	**09/17/13**	**280,100.92**		**1,036,603.52**