

**United States Bankruptcy Court
Southern District of New York**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): 1974 Realty Associates	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 13-3442550	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): ABC Realty 152 W 57 St New York, NY	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 10018	ZIP Code
County of Residence or of the Principal Place of Business: New York	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): 58-47 Francis Lewis Blvd. Oakland Gardens, NY	Mailing Address of Joint Debtor (if different from street address):
ZIP Code 11364	ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above): 1974 51st St Brooklyn, NY 11204	

Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input type="checkbox"/> Corporation (includes LLC and LLP) <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input checked="" type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): 1974 Realty Associates
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
1974 Realty Associates

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ Mark Frankel
Signature of Attorney for Debtor(s)

Mark Frankel 8417
Printed Name of Attorney for Debtor(s)

Backenroth Frankel & Krinsky, LLP
Firm Name

489 Fifth Avenue
28th Floor
New York, NY 10017

Address

Email: mfrankel@bfklaw.com

212-593-1100 Fax: 212-644-0544
Telephone Number

March 18, 2010
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____
Date

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ James Robinson, as President of PR & PR Realty Corp.
Signature of Authorized Individual

James Robinson, as President of PR & PR Realty Corp.
Printed Name of Authorized Individual

General Partner of Debtor
Title of Authorized Individual

March 18, 2010
Date

**United States Bankruptcy Court
Southern District of New York**

In re 1974 Realty Associates
Debtor(s)

Case No. _____
Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Advantage Wholesale Supply 172 Empire Blvd. Brooklyn, NY 11225	Advantage Wholesale Supply 172 Empire Blvd. Brooklyn, NY 11225	Goods		1,978.00
Aggressive Energy & Mechanical 78 Rapelye Street Brooklyn, NY 11231	Aggressive Energy & Mechanical 78 Rapelye Street Brooklyn, NY 11231	Services		1,801.00
National Grid 1 Metrotech Center Brooklyn, NY 11201	National Grid 1 Metrotech Center Brooklyn, NY 11201	Gas Service		13,063.00
Starr Associates 245 Fifth Ave New York, NY 10016	Starr Associates 245 Fifth Ave New York, NY 10016	Legal Fees	Disputed	80,000.00
Superior Plumbing Heating Mech 101-06 94th Street Ozone Park, NY 11416	Superior Plumbing Heating Mech 101-06 94th Street Ozone Park, NY 11416	Services		1,424.00

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
 (Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>

**DECLARATION UNDER PENALTY OF PERJURY
 ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the General Partner of Debtor of the partnership named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date March 18, 2010

Signature /s/ James Robinson, as President of PR & PR Realty Corp.
James Robinson, as President of PR & PR Realty Corp.
General Partner of Debtor

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
 18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
Southern District of New York**

In re 1974 Realty Associates

Debtor(s)

Case No. _____

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$	<u>45,725.00</u>
Prior to the filing of this statement I have received	\$	<u>0.00</u>
Balance Due	\$	<u>45,725.00</u>

2. The source of the compensation paid to me was:

Debtor Other (specify):

3. The source of compensation to be paid to me is:

Debtor Other (specify):

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

Fee is a retainer only. The Debtor is responsible for additional fees after retainer has been exhausted.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: March 18, 2010

/s/ Mark Frankel

**Mark Frankel 8417
Backenroth Frankel & Krinsky, LLP
489 Fifth Avenue
28th Floor
New York, NY 10017
212-593-1100 Fax: 212-644-0544
mfrankel@bfklaw.com**

**United States Bankruptcy Court
Southern District of New York**

In re 1974 Realty Associates,
Debtor

Case No. _____

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Estate of Lawrence Pesce c/o Richard Pesce 2414 Beverly Road Wantagh, NY 11793	Limited Partnership	35.14%	
Jonathan Poole 245 East 19th Street New York, NY 10003	Limited Partnership	9.875%	
Layne C. Reznick 87 The Glen Glen Head, NY 11545	Limited Partnership	2.93%	
Midwood Friends Development Co C/o Barry Malin Esq. 132 Nassau St #522 New York, NY 10038	Limited Partnership	1.0%	
Nancy Robinson, Trustee 1501 Atlantic Blvd Key West, FL 33040	Limited Partnership	26.3625%	
Pamela Reznick 83 Woodland Road Southborough, MA 01772-1813	Limited Partnership	2.93%	
PR & PR Realty Corp. 58-47 Francis Lewis Blvd Suite 201 Oakland Gardens, NY 11364	Limited Partnership	1.25%	
Susan Seltzer 299 Law Road Briarcliff Manor, NY 10510	Limited Partnership	2.93%	
The Estate of Jerome Reznick c/o Marilyn C. Reznick 6 Fir Drive Great Neck, NY 11024	Limited Partnership	17.5725%	

In re 1974 Realty Associates
Debtor

Case No. _____

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the General Partner of Debtor of the partnership named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date March 18, 2010

Signature /s/ James Robinson, as President of PR & PR Realty Cor
James Robinson, as President of PR & PR Realty Corp.
General Partner of Debtor

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C §§ 152 and 3571.

**United States Bankruptcy Court
Southern District of New York**

In re 1974 Realty Associates

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the General Partner of Debtor of the partnership named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: March 18, 2010

/s/ James Robinson, as President of PR & PR Realty Corp.

**James Robinson, as President of PR & PR Realty Corp./General
Partner of Debtor**

Signer/Title

Advantage Wholesale Supply
172 Empire Blvd.
Brooklyn, NY 11225

Aggressive Energy & Mechanical
78 Rapelye Street
Brooklyn, NY 11231

City of New York
Dept Housing Pres and Dev
100 Gold St
New York, NY 10038

City of New York
NYC Law Department
100 Church St
New York, NY 10007

Community Preservation Corpor
c/o Berkman Henoch et al
100 Garden City Plaza
Garden City, NY 11530

Community Preservation Corpora
28 East 28th St.
New York, NY 10016

National Grid
1 Metrotech Center
Brooklyn, NY 11201

NYC Env. Control Board
c/o NYC Corp. Counsel
100 Church St.
New York, NY 10007

PR & PR Realty Corp.
58-47 Francis Lewis Blvd
Suite 201
Oakland Gardens, NY 11364

Starr Associates
245 Fifth Ave
New York, NY 10016

Superior Plumbing Heating Mech
101-06 94th Street
Ozone Park, NY 11416

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re

Case No.:

1974 Realty Associates

Chapter 11

Debtor(s)

-----X

DECLARATION RE: ELECTRONIC FILING

PART I - - DECLARATION OF PETITIONER[S]:

I [We] James Robinson, as President of PR & PR Realty Corp. [and _____] the undersigned debtor[s], hereby declare under penalty of perjury, that the information I [we] have given my [our] attorney and the information provided in the electronically filed petition is true and correct. I [We] consent to my [our] attorney sending my [our] petition, and the accompanying statements and schedules to the United States Bankruptcy Court, the trustee appointed in my [our] case and the United States Trustee. I [We] understand that failure to provide the trustee with the signed original of this Declaration Re: Electronic Filing within 15 days following the date the petition was electronically filed will cause my [our] case to be dismissed pursuant to 11 U.S.C § 707(a)(3) without further notice.

Dated: March 18, 2010

Signed: /s/ James Robinson, as
President of PR & PR Realty
Corp.

PART II - - DECLARATION OF ATTORNEY:

I declare under penalty of perjury that I have reviewed the above debtor's(s') petition, schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. The debtor(s) will have signed this form before I file the petition, schedules and statements. I will give the debtor(s) a copy of all forms and information to be filed with the United States Bankruptcy Court, and I will send copies of this declaration, the petition, schedules and statements to the trustee appointed in this case and to the United States Trustee. This declaration is based upon all information of which I have knowledge.

Dated: March 18, 2010

Signed: /s/ Mark Frankel
Mark Frankel 8417
Attorney for Debtor[s]
Backenroth Frankel & Krinsky, LLP
489 Fifth Avenue
28th Floor

**New York, NY 10017
212-593-1100**

**United States Bankruptcy Court
Southern District of New York**

In re 1974 Realty Associates

Debtor(s)

Case No. _____

Chapter 11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **James Robinson, as President of PR & PR Realty Corp. ("PRPR")**, declare under penalty of perjury that PRPR is the **General Partner of 1974 Realty Associates (the "Debtor")**, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of PRPR at a special meeting duly called and held on the 17th day of March, 2010.

"Whereas, it is in the best interest of the Debtor to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **James Robinson, as President of PRPR**, as **General Partner of the Debtor**, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the Debtor; and

Be It Further Resolved, that **James Robinson, as President of PRPR**, as **General Partner of the Debtor** is authorized and directed to appear in all bankruptcy proceedings on behalf of the Debtor, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Debtor in connection with such bankruptcy case, and

Be It Further Resolved, that **James Robinson, as President of PRPR**, as **General Partner of the Debtor** is authorized and directed to employ the law firm of **Backenroth Frankel & Krinsky, LLP** to represent the Debtor in such bankruptcy case."

Date **March 18, 2010**

Signed /s/ James Robinson, as President of PR & PR Realty Corp.

James Robinson, as President of PR & PR Realty Corp.

Resolution of Board of Directors
of
PR & PR Realty Corp.

Whereas, it is in the best interest of 1974 Realty Associates (the "Debtor") to file a voluntary petition in the the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **James Robinson, as President of PR & PR Realty Corp., as General Partner of the Debtor**, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the Debtor; and

Be It Further Resolved, that **James Robinson, as President of PR & PR Realty Corp., as General Partner of the Debtor** is authorized and directed to appear in all bankruptcy proceedings on behalf of the Debtor, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Debtor in connection with such bankruptcy case, and

Be It Further Resolved, that **James Robinson, as President of PR & PR Realty Corp., General Partner of Debtor** of this Corporation is authorized and directed to employ the law firm of **Backenroth Frankel & Krinsky, LLP** to represent the Debtor in such bankruptcy case.