NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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RECORDING AND ENDORSEMENT COVER PAGE

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PRESENTER:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
3214-00045
NEW YORK, NY 10017
212-880-1200
ctinyrecording@ctt.com

RETURN TO:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
HERRICK FEINSTEIN LLP/SHELDON CHANALES ESQ.
2 PARK AVENUE
NEW YORK, NY 10016

Borough Block Lot Property Type
BRONX 2443 400 Entire Lot COMMERCIAL REAL ESTATE

PROPERTY DATA
Unit Address

CROSS REFERENCE DATA
CRFN or DocumentID or Year Reel Page or File Number

PARTIES
GRANTOR/SELLER:
UNITED STATES POSTAL SERVICE
475 L’ENFANT PLAZA, SW
WASHINGTON, DC 20260

GRANTEE/BUYER:
BRONX LANDMARK, LLC
C/O YOUNGWOOD & ASSOCIATES, LLC, 435 HUDSON ST, 4TH FLOOR
NEW YORK, NY 10014

FEES AND TAXES
Mortgage:
Mortgage Amount: $ 0.00
Taxable Mortgage Amount: $ 0.00
Exemption:
TAXES:
County (Basic): $ 0.00
City (Additional): $ 0.00
Spec (Additional): $ 0.00
TASF: $ 0.00
NYCTA: $ 0.00
Additional MRT: $ 0.00
TOTAL: $ 0.00
Filing Fee: $ 250.00
NYC Real Property Transfer Tax: $ 498,750.00
NYS Real Estate Transfer Tax: $ 76,000.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE
CITY OF NEW YORK
Recorded/Filed 09-19-2014 14:33
City Register File No.(CRFN): 2014000311928

City Register Official Signature
Deed

THIS INDENTURE, made as of the 15th day of August, 2014, by the UNITED STATES POSTAL SERVICE having an address at 475 L'Enfant Plaza, SW, Washington, DC 20260-1862 (hereinafter referred to as "Grantor"), to BRONX LANDMARK, LLC, a Delaware limited liability company having an address at c/o Youngwoo & Associates, LLC, 435 Hudson St., 4th Fl, New York, New York 10014 (hereinafter referred to as "Grantee").

WITNESSETH, that Grantor, in consideration of Ten Dollars ($10.00), lawful money of the United States, paid by Grantee, does hereby grant and release unto Grantee, the heirs or successors and assigns of Grantee forever:

ALL that certain plot, piece or parcel of land with the building and improvements thereon erected, situate, lying and being, more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises");

TOGETHER WITH all right, title and interest, if any, of Grantor in and to any streets and roads abutting the Premises to the center lines thereof;

TOGETHER WITH the appurtenances and all the estate and rights of Grantor in and to the Premises;

TO HAVE AND TO HOLD the Premises unto Grantee, the heirs or successors and assigns of Grantee forever;

SUBJECT TO the Preservation Covenant attached hereto as Exhibit B and made part hereof, and recorded simultaneously with this Deed;

AND Grantor covenants that Grantor has not done or suffered anything whereby the Premises have been encumbered in any way whatsoever, except as aforesaid; and

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvements at the Premises and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

[SIGNATURE PAGE FOLLOW]
IN WITNESS WHEREOF, Grantor has duly executed this deed the day and year first above written.

GRANTOR:

UNITED STATES POSTAL SERVICE

By: ____________

Name: Tom A. Samra
Title: Vice President, USPS Facilities

DISTRICT OF COLUMBIA

On the ___ day of July in the year 2014 before me, the undersigned, personally appeared Tom A. Samra, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Signature and Office of individual taking acknowledgment

Bargain and Sale Deed
Without Covenant Against Grantor's Acts

UNITED STATES POSTAL SERVICE

TO

BRONX LANDMARK, LLC

SECTION: 9
BLOCK: 2443
LOT: 400
COUNTY: BRONX

STREET: 558 Grand Concourse, Bronx,
ADDRESS: New York 10451-9997

RETURN BY MAIL TO:

Herrick Feinstein LLP
2 Park Avenue
New York, New York 10016
Attn.: Sheldon Chanales, Esq.

SEAL

MICHELLE A. JACKSON
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires March 31, 2018

HF 9370993v.4
EXHIBIT A

LEGAL DESCRIPTION - Perimeter - New

Title No.: 3214-00045

ALL that certain lot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, known and designated as Lot 400 in Block 2443, Section 9 on the Tax Map of the City of New York, for the Borough of Bronx as said Tax Map was on 11/04/2010, being more particularly bounded and described as follows:

BEGINNING at the intersection of the easterly side of Grand Concourse with the southerly side of East 150th Street;

RUNNING THENCE in an easterly direction along the southerly side of East 150th Street 190.87 feet to the westerly side of Anthony J. Griffin Place;

RUNNING THENCE in a southerly direction on a course having an interior angle of 91° 06' 00" to the last mentioned course along the westerly side of Anthony J. Griffin Place 276.37 feet to the northerly side of East 149th Street;

RUNNING THENCE in a westerly direction on a course having an interior angle of 89° 53' 30" to the last course along the northerly side of East 149th Street 196.20 feet to the easterly side of Grand Concourse;

RUNNING THENCE in a northerly direction on a course having an interior angle of 89° 00' 30" to the last mentioned course along the easterly side of Grand Concourse 279.71 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY:
Premises known as 558 GRAND CONCOURSE, BRONX, NY - BLOCK 2443 LOT 400
Exhibit B

Preservation Covenant
PRESERVATION COVENANT

558 Grand Concourse
Bronx, New York

In consideration of the conveyance by Deed dated July 15, 2014 and recorded herewith from the UNITED STATES POSTAL SERVICE (the "Grantor") to BRONX LANDMARKS, LLC (the "Grantee") of certain real property located at 558 Grand Concourse in the Borough of Bronx, in the City and County of Bronx, State of New York as such property is more particularly described in the legal description attached to the Deed at Exhibit A, which legal description is also attached to this Preservation Covenant at Exhibit A and incorporated herein (the "Property"), the Grantee hereby agrees with and covenants to the Grantor, the New York City Landmarks Preservation Commission, a bureau of the government of the City of New York, New York, having an office at 1 Centre Street, 9th Floor North, New York, New York, New York 10007 and the New York Landmarks Conservancy, a New York not-for-profit organization having an office at One Whitehall Street, New York, New York 10004 (the "Covenantees"), as follows:

(1) In accordance with and under the authority of N.Y. Env. Cons. Law §§ 49-0301 to 49-0311, the Grantee hereby grants to the Covenantees in perpetuity on behalf of itself, its heirs, successors and assigns, the covenant and servitude at all times to maintain and preserve the Property's Historic Features (as depicted in the photographs, measured drawings and site plan attached hereto and incorporated herein at Exhibit B and as further defined in paragraph 3 of this Preservation Covenant) in accordance with the "Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings" (National Park Service, 1997, 36 CFR Sec. 67), as these may be amended from time to time ("Secretary's Standards") in order to preserve those qualities that make this Property eligible for listing on the National Register of Historic Places and in order to preserve the Murals hereinafter described. Grantee shall at all times maintain the Historic Features (hereinafter defined) in the same or better condition as that existing on the Effective Date (hereinafter defined) of this Preservation Covenant. Grantee's obligation to maintain shall require Grantee to replace, repair, and/or reconstruct the Historic Features in the same or better condition, state of repair, and appearance as that existing on the Effective Date of this Preservation Covenant, as such condition and state of repair is depicted in the photographs, measured drawings and site plan at Exhibit B. Grantee's obligation to maintain the Historic Features shall be performed in accordance with the Secretary's Standards and shall include, without limitation, the use by Grantor of in kind materials and colors, applied with workmanship comparable to that which was used in the original construction or application of those materials being repaired or maintained. Notwithstanding the foregoing, if because of circumstances beyond its control the Grantee believes it is necessary for Grantee to make changes in appearance, materials, colors, and original workmanship to all or any portion of the Historic Features, or if there has been significant deterioration or damage to all or any portion of the Historic Features which is determined by an appropriate governmental agency having jurisdiction over the Property to be a danger to human health or the environment, then Grantee may make changes to the appearance, materials, colors and original workmanship of the Historic Features but only with the prior written approval of both the New York City Landmarks Preservation Commission (NYC LPC) and the New York Landmarks Conservancy (Conservancy), which approval in the sole discretion of either the NYC LPC or the Conservancy may be withheld or conditioned except and to the extent that an applicable governmental entity has determined that there exists an imminent threat to human health or the environment and Grantee reasonably believes that
Grantee is likely to be subject to fines or penalties or other governmental enforcement action should Grantee fail to make such changes.

(2) The Grantee hereby acknowledges that (a) the Property is listed on the National Register of Historic Places and is a designated New York City landmark; (b) that the lobby of the building located on the Property has been designated as a New York City Interior Landmark; (c) that the lobby contains thirteen (13) fresco murals by noted Depression-era artist Ben Shahn as shown in the photographs attached hereto and incorporated herein at Exhibit C (the "Murals"); and therefore (d) the Grantee and its heirs, successors and assigns covenant and agree to maintain and preserve the Murals, individually and collectively, in such locations, and in the same or better condition and state of repair as depicted in the photographs at Exhibit C and in accordance with the terms and conditions of this Preservation Covenant while such Murals remain on the Property. While this obligation to maintain and preserve is reflected in a loan agreement between Grantee and the United States Postal Service (USPS), a copy of which is attached hereto and incorporated herein at Exhibit D ("Mural Loan Agreement"), in the absence or upon the termination of such Mural Loan Agreement or a successor loan agreement, this obligation to maintain and preserve the Murals is not waived, terminated or released. Grantee shall ensure that any restoration of the Murals shall conform to the American Institute for Conservation of Historic and Artistic Works (AIC) code of ethics and guidelines for practice and the National Park Service conservation guidelines, as these may be amended, replaced or superseded from time to time. Grantee shall maintain damage insurance covering the Murals to their full appraised value, as determined initially on or immediately preceding the Effective Date of this Preservation Covenant by an accredited art appraiser. Grantee shall have such appraised value updated by an accredited art dealer at least every five years measured from the Effective Date of this Preservation Covenant. The damage insurance shall be an "all risk", wall-to-wall policy subject to only the following standard exclusions: wear and tear, gradual deterioration, terrorism, and war. To the extent these insurance requirements conflict with the terms of any mural loan agreement, including the Mural Loan Agreement attached at Exhibit D hereto, the requirements of this paragraph shall control, and the Grantee shall be bound by them.

(3) No construction, alteration or rehabilitation shall be undertaken or permitted to be undertaken that would affect the Historic Features of the Property without consultation with and the express permission of the Conservancy and NYC LPC. The Historic Features are shown and described on Exhibit B hereto and are further defined as: (1) the exterior envelope of the building located on the Property and (2) the interior lobby area of the Property, as depicted in the attached site plan, photographs and measured drawings at Exhibit B.

(4) No construction, alteration or rehabilitation shall be undertaken or permitted to be undertaken with respect to the aforementioned Historic Features without NYC LPC approval under the New York City Landmarks Law [Charter of the City of New York §§ 3020 et seq. and the Administrative Code of the City of New York §§25-301 et seq.] and compliance with all other laws applicable to Grantee. Grantee acknowledges that such compliance may include the requirement that the Conservancy co-sign all applications to the LPC that affect the exterior or designated interior.

(5) The Conservancy and NYC LPC, jointly and severally, shall be permitted at all reasonable times during Grantee's business hours to inspect the Property in order to ascertain if the above conditions are being met. The entity requesting the inspection shall provide advance written notification of the date and time that such entity wishes to inspect the Property to Grantee.

(6) In the event of a violation of this covenant by Grantee, and in addition to any remedy now or hereafter provided by law, NYC LPC may, following delivery of reasonable
notice to the Grantee ("Cure Notice"), with a copy to the Conservancy, and a reasonable opportunity to cure such violation in a manner reasonably satisfactory to the NYC LPC, institute suit to enjoin said violation or to require the restoration of the Historic Features of the Property which have been damaged, altered, modified or destroyed. Remedies shall include, but not be limited to, specific performance, permanent injunction and/or damages. In the event that NYC LPC fails to enforce the obligations of Grantee under this Preservation Covenant, the Conservancy shall have the right to issue a Cure Notice and institute a suit to enjoin said violation in the same manner as NYC LPC outlined above. In the event Grantee is found to have violated any of its obligations under this Preservation Covenant, Grantee shall reimburse the Conservancy and/or the NYC LPC, as applicable, for any reasonable costs or expenses incurred by the Conservancy and/or the NYC LPC in connection with their enforcement of the terms of this preservation covenant, including but not limited to all reasonable: court costs, and attorneys, architectural, engineering, and expert witness fees.

(7) This Preservation Covenant is binding on the Grantee, its heirs, successors and assigns in perpetuity and shall run with the land. All stipulations and covenants contained herein shall be inserted by the Grantee verbatim or by express reference in any deed or other legal instrument by which the Grantee divests itself of any interest in the Property or any part thereof. Use of the term "Grantee" herein shall mean and include the original Grantee BRONX LANDMARK, LLC, and all of its heirs, successors and assigns in perpetuity.

(8) The failure of the NYC LPC and/or the Conservancy to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any other right or remedy or use of such right or remedy at any other time.

(9) Execution of this Preservation Covenant shall constitute conclusive evidence that the Grantee agrees to be bound by the foregoing conditions and restrictions and to perform to obligations herein set forth. This Preservation Covenant shall be self-executing and thus, the failure of the Conservancy, NYC LPC, or USPS to execute this Preservation Covenant shall not impair its effectiveness or impede its enforcement against Grantee.

(10) The unenforceability of any term or provision in the Preservation Covenant shall not affect the validity of the remaining sections or portions of the Preservation Covenant.

(11) Subject to the conditions and requirements of the laws and regulations of the City of New York, the State of New York, and the United States of America (including, but not limited to, those City, State and federal laws and regulations governing the activities of governmental agencies and tax-exempt charitable organizations and governing preservation covenants and easements granted in perpetuity), the NYC LPC and the Conservancy, may, in their sole determination as conditioned above, and for good cause, amend, modify or cancel any or all of the foregoing restrictions upon application of the Grantee, its heirs, successors or assigns provided that proper and adequate notice of such amendment, modification or cancellation shall be given at least thirty (30) calendar days in advance to the public by publication in a media of general circulation and availability and by written correspondence to the State Historic Preservation Office.

(12) This Preservation Covenant takes effect at the time and date that the Property is conveyed by the USPS to the Grantee (the "Effective Date").

(13) This Preservation Covenant is not subject to expiration under any Marketable Title Act or similar law. The Conservancy or NYC LPC may re-record this Preservation Covenant without the consent of the Covenantor from time to time to perpetuate the Conservancy’s and NYC LPC’s rights. The parties expressly acknowledge that no such recording is necessary in order to perpetuate the validity or enforceability of this Preservation Covenant, and nothing contained in this paragraph shall be deemed to constitute a requirement that any such recording in necessary.
SIGNATURE PAGE FOR PRESERVATION COVENANT

GRANTEE:

BRONX LANDMARK, LLC,
a Delaware limited liability company

BRONX LANDMARK, LLC
a Delaware limited liability company

By:    Bristol YWA, LLC
a Delaware limited liability company
its Sole Member

By:    Bristol El Buzon, LLC
a Delaware limited liability company
its Managing Member

By:    Bristol Value II, L.P.
a Delaware limited partnership
its Sole Member

By:    Bristol Investment Company III, LLC
a Delaware limited liability company
Its General Partner

By:    Stacy Fuchs
Name:    Stacy Fuchs
Its:    Secretary

By:          J. M. Clay
Name:    Todd McKay
Its:    Chief Financial Officer
ACKNOWLEDGMENTS

STATE OF California

COUNTY OF San Francisco

On August 14, 2014 undersigned, a notary public in and for said state, personally appeared TOLD A McLEAY personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF California

COUNTY OF San Francisco

On August 14, 2014 undersigned, a notary public in and for said state, personally appeared STACY EUBS personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.

Notary Public
Robert B. Tierney
Chair, New York City Landmarks Preservation Commission

State of New York

) ss.

County of New York

On the 24th day of Feb in the year 2014 before me, the undersigned, personally appeared Robert Tierney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Subscribed to and sworn before me this 24th day of Feb (month), 2014 (year),

by Robert Tierney (Robert B. Tierney, Chair, New York City Landmarks Preservation Commission)

LILY L. FAN
Notary Public, State of New York
No. 02FA5020857
Qualified in Queens County
Commission Expires Nov. 29, 2017

SEAL
 Peg Breen  
President, New York Landmarks Conservancy  

State of New York  
County of New York  

On the 22nd day of July in the year 2014 before me, the undersigned, personally appeared, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Subscribed to and sworn before me this 22nd day of July, 2014 (year),

by Peg Breen, Chair, President, New York Landmarks Conservancy

(signature of notary)  
(seal of notary)

TRANELL DANIELS AUTRY  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01DA6120464.  
Qualified In New York County  
My Commission Expires December 29, 2016  

SEAL
Daniel Delahaye  
Federal Preservation Officer, United States Postal Service  

District of Columbia  

This instrument was acknowledged before me on July 14, 2017 by Daniel Delahaye as the Federal Preservation Officer of the United States Postal Service.

                                 [Signature]
Signature of notarial officer  
(Seal, if any)

Title: Supervisor Legal Services  
Commission expires: Feb. 28, 2018

ANASTASIA BARTHOLOMEW  
NOTARY PUBLIC DISTRICT OF COLUMBIA  
My Commission Expires February 28, 2018

SEAL
Exhibit A:
The Property (legal description)
EXHIBIT A

LEGAL DESCRIPTION - Perimeter - New

Title No.: 3214-00045

ALL that certain lot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, known and designated as Lot 400 in Block 2443, Section 9 on the Tax Map of the City of New York, for the Borough of Bronx as said Tax Map was on 11/04/2010, being more particularly bounded and described as follows:

BEGINNING at the intersection of the easterly side of Grand Concourse with the southerly side of East 150th Street;

RUNNING THENCE in an easterly direction along the southerly side of East 150th Street 190.87 feet to the westerly side of Anthony J. Griffin Place;

RUNNING THENCE in a southerly direction on a course having an interior angle of 91° 06' 00" to the last mentioned course along the westerly side of Anthony J. Griffin Place 276.37 feet to the northerly side of East 149th Street;

RUNNING THENCE in a westerly direction on a course having an interior angle of 89° 53' 30" to the last course along the northerly side of East 149th Street 196.20 feet to the easterly side of Grand Concourse;

RUNNING THENCE in a northerly direction on a course having an interior angle of 89° 00' 30" to the last mentioned course along the easterly side of Grand Concourse 279.71 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY:
Premises known as 558 GRAND CONCOURSE, BRONX, NY - BLOCK 2443 LOT 400
FORMERLY DESCRIBED AS ON THE FOLLOWING PAGES
CERTIFICATE OF TITLE ISSUED BY

STEWARD TITLE
INSURANCE COMPANY

TITLE NO. TA#12(02)365

Certifies to the proposed insured named in Schedule A that an examination of title to the premises described in Schedule A has been made in accordance with its usual procedure and agrees to issue its standard temporary insurance policy in favor of the proposed insured, covering premises described in Schedule A in the amounts hereinafter set forth, insuring the fee and / or mortgage and the marketability thereof, after the closing of the transaction in conformance with property conveyed by the Company excepting (a) all loss or damage by reason of the defect, leases, objections, liens, encumbrances and other matters set forth herein that are not disposed of to the satisfaction of the Company prior to such closing or issuance of the policy (b) any question or objection coming to the attention of the Company before the date of closing, or if there be no closing, before the issuance of said policy.

This Certificate shall be null and void (1) if the fees therefor are not paid (2) if the prospective insured, his attorney or agent makes any untrue statement with respect to any material fact or suppresses or fails to disclose any material fact or if any untrue answers are given to material inquiries by or on behalf of the Company (3) upon delivery of the policy. Any claim arising by reason of the issuance hereof shall be restricted to the terms and conditions of the standard form of insurance policy. If title interest or lien to be insured was acquired by the prospective insured prior to delivery hereof, the Company assumes no liability except under said policy when issued.

STEWARD TITLE
INSURANCE COMPANY

Countersigned by

Deborah M. Volkovitch, Esq.
President

825 Third Avenue, 39th Floor
New York, New York 10022
Tel: (212) 768-0960

Kathleen
Secretary

FINAL
TITLE NO. TA#12(02)365

STEWART TITLE INSURANCE COMPANY

SCHEDULE A

I. Effective Date: September 15, 2012

II. Policy or Policies to be issued:

[X] ALTA (6-17-06) Owner's Policy

in the amount of: $TO BE DETERMINED

Proposed Insured: TO BE DETERMINED

[ ] ALTA (6-17-06) Loan Policy

in the amount of: $

Proposed Insured:

III. Premises (For Information Only):

SECTION: 9

BLOCK: 2443 (formerly Old Block 2347)

LOT: 400 (formerly Old Lots 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53 and 54)

ADDRESS: 558 Grand Concourse
Bronx, New York

IV. The estate or interest in the land described in and covered by this certificate is a fee simple estate and title thereto at the Effective Date hereof is vested in:

SEE CERTIFICATION PAGE

V. The land covered by this certificate is described on the following description sheet(s):

FINAL
TITLE NO. TA12(02)365

CERTIFICATION - SCHEDULE A

Title at the Effective Date hereof is vested in:

The United States of America

Title acquired by:

(A) (1) As to Old Lots 54, 39 and 40:

Deed dated May 3, 1910, recorded May 26, 1910 in Liber 82 page 333 Section 9 made by Henry Lewis Morris and Anna Rutherford Morris.

(ii) As to Old Lot 41:

Deed dated April 7, 1913, recorded October 13, 1913 in Liber 96 page 224 Section 9 made by Eleanor H. Kelly.

(iii) As to Old Lot 42:

Deed dated April 25, 1913, recorded October 31, 1913 in Liber 95 page 242 Section 9 made by Mary Randall, as Sole Surviving Executors (sic) and Trustees under the Last Will and Testament of George H. Rockwood.

(iv) As to Old Lot 43:

(a) Deed dated April 8, 1913, recorded October 31, 1913 in Liber 95 page 240 Section 9 made by Edward C. Kelly and Emma S. Kelly, as Executors and Trustees under the Last Will and Testament of Adeline G. Kelly. Conveys a ¼ interest.

(b) Deed dated April 11, 1913, recorded November 17, 1913 in Liber 96 page 246 Section 9 made by Edward C. Kelly. Conveys a ¼ interest.

(v) As to Old Lot 44:

Deed dated July 17, 1914, recorded July 17, 1914 in Liber 99 page 214 Section 9 made by Fanny S. Norton.

(vi) As to Old Lots 45 and 46:

Deed dated April 3, 1913, recorded October 31, 1913 in Liber 95 page 225 Section 9 made by Charles Wiener and Anna C. Wiener, his wife.

(vii) As to Old Lot 47:

Deed April 3, 1913, recorded October 31, 1913 in Liber 95 page 239 Section 9 made by Anna C. Wiener.
CERTIFICATION - SCHEDULE A
(CONTINUED)

(viii) As to Old Lots 48, 49, 50, 51, 52 and 53:

Deed dated March 21, 1913, recorded October 13, 1913 in Liber 95 page 244 Section 9 made by Richard G. Wiener and Fannie Wiener, his wife.

(B) In the matter of the Condemnation and Acquisition by the United States of America of land for a site for a United States Post Office in the Borough of Bronx, New York:

(1) Agreement made by the District Court of the United States of America for the Southern District of New York, dated November 21, 1912, recorded October 31, 1913 in Liber 95 page 247 Section 9; and

(11) Final Order made by the District Court of the United States for the Southern District of New York, dated October 29, 1913, recorded October 31, 1913 in Liber 95 page 248 Section 9.

FINAL
AS TO OLD LOTS 54, 39 AND 40

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Bronx, County of Bronx, City of New York, State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly side of Spencer Place with the northerly side of 149th Street;

RUNNING THENCE westerly along said northerly side of 149th Street 196.20 feet to the corner formed by the intersection of the said northerly side of 149th Street with the easterly side of Mott Avenue;

THENCE northerly along said easterly side of Mott Avenue 29.81 feet;

THENCE easterly on a line at right angles with said side of Mott Avenue and for a portion of the distance through a party wall 95.73 feet;

THENCE northerly 50.20 feet to a point distant 94.87 feet easterly from the easterly side of Mott Avenue (measured at right angles to said Avenue);

THENCE westerly on a line drawn at right angles to the said easterly side of Mott Avenue 2.46 feet;

THENCE again northerly 199.72 feet to the southerly line of 150th Street at a point thereon distant 100.38 feet westerly measured along the same from the corner formed by the intersection of the said southerly side of 150th Street with the westerly side of Spencer Place;

THENCE easterly along the southerly side of 150th Street 100.38 feet to the corner last mentioned; and

THENCE southerly along the westerly side of Spencer Place 276.37 feet to the point or place of BEGINNING.

NOTE:

(i) Spencer Place, now known as Anthony J. Griffin Place.

(ii) Mott Avenue, now known as Grand Boulevard and Concourse.
AS TO OLD LOT 41

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Bronx, County of Bronx, City of New York, State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 50 feet north of the northwesterly corner of Mott Avenue and 149th Street, as said 149th Street formerly existed;

RUNNING THENCE easterly on a line at right angles to said side of Mott Avenue and for a portion of the distance through the centre of a party wall 105.73 feet;

THENCE northerly 16.67 feet;

THENCE westerly on a line at right angles to said side of Mott Avenue and for a portion of the distance through the centre of a party wall 105.44 feet to said easterly side of Mott Avenue; and

THENCE southerly along the same 16.67 feet to the point or place of BEGINNING.

EXCEPTING THEREFROM so much of said premises as was taken by the City of New York for the widening of Mott Avenue.

NOTE:

(1) Mott Avenue, now known as Grant Boulevard and Concourse.
TITLE NO. TA#12(02)365

DESCRIPTION – SCHEDULE A
(CONTINUED)

AS TO OLD LOT 42

ALL that certain plot, piece or parcel of land, situate, lying and
being in the Borough of Bronx, County of Bronx, City of New York,
State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 63.16
feet northerly form the corner formed by the intersection of the said
easterly side of Mott Avenue and the northerly side of East 149th
Street, as said Avenue and Street are now legally opened;

RUNNING THENCE easterly on a line at right angles to said easterly
side of Mott Avenue and part of the distance through a party wall
95.17 feet;

THENCE northerly 16.67 feet;

THENCE westerly on a line at right angles to said easterly side of
Mott Avenue 94.88 feet to said easterly side of Mott Avenue; and

THENCE southerly along said easterly side of Mott Avenue 16.67 feet to
the point or place of BEGINNING.

EXCEPT so much thereof has been taken by the City of New York for the
opening and widening of Mott Avenue.

NOTE:

(1) Mott Avenue, now known as Grant Boulevard and Concourse.

FINAL
AS TO OLD LOT 43

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Bronx, County of Bronx, City of New York, State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 56.67 feet north of the northeasterly corner of Mott Avenue and 149th Street;

RUNNING THENCE easterly on a line at right angles to said side of Mott Avenue and for a portion of the distance through the centre of a party wall 105.44 feet;

THENCE northerly 16.67 feet;

THENCE westerly on a line at right angles to said side of Mott Avenue and for a portion of the distance through the centre of a party wall 105.16 feet to said side of Mott Avenue; and

THENCE southerly along the same 16.67 feet to the point or place of BEGINNING.

EXCEPT so much of the said premises as has been taken by the City of New York for the opening and widening of Mott Avenue.

NOTE:

(1) Mott Avenue, known as Grand Boulevard and Concourse.
TITLE NO. TA@12(02)365

DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOT 44

ALL that certain plot, piece or parcel of land, situate, lying and
being in the Borough of Bronx, County of Bronx, City of New York,
State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 100
feet northeasterly from the proposed northeasterly corner of said
Avenue and 149th Street as laid down on the "Map of the Town of
Morrisania made by the Commissioners appointed by Chapter 841 of the
Laws of 1868"; and

RUNNING THENCE northeasterly and along said easterly side of Mott
Avenue, 25 feet;

THENCE southeasterly and in a line at right angles to the easterly
side of or line of Mott Avenue 102.16 feet to the centre line of the
block;

THENCE southwestwardly and along the centre line of the block, 25
feet; and

THENCE northwesterly and in a line at right angles to the easterly
side or line of Mott Avenue 102.41 feet to said easterly side of Mott
Avenue, the point or place of BEGINNING.

The wall on the northeasterly side of said premises being a party
wall.

EXCEPTING THEREFROM so much thereof as has been taken by the City of
New York for the opening or widening of Mott Avenue.

NOTE:

(i) Mott Avenue, now known as Grant Boulevard and Concourse.

FINAL
TITLE NO. TA#12(02)365

DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOTS 45 AND 46

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Bronx, County of Bronx, City of New York, State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 125 feet southerly from the southeasterly corner of Mott Avenue and 150th Street;

RUNNING THENCE eastwardly on a line at right angles to said side of Mott Avenue and part of the way through a party wall, 101.69 feet;

THENCE southerly and parallel with Mott Avenue, or nearly so, 50 feet;

THENCE westwardly on a line at right angles to the said side of Mott Avenue and part of the way through the centre of a party wall, 102.17 feet to the easterly line of Mott Avenue; and

THENCE northerly along the easterly side of Mott Avenue, 50 feet to the point or place of BEGINNING.

Being the said several distances and dimensions, more or less.

EXCEPTING THEREFROM such portion thereof as has been taken by and conveyed to the City of New York for the widening of Mott Avenue.

NOTE:

(1) Mott Avenue, now known as Grand Boulevard and Concourse.
TITLE NO. TA#12(02)365

DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOT 47

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Bronx, County of Bronx, City of New York, State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 100 feet southerly from the southeasterly corner of Mott Avenue and 150th Street;

RUNNING THENCE southerly along said side of Mott Avenue 25 feet;

THENCE easterly on a line at right angles to said Mott Avenue and for a portion of the distance through the centre of a party wall 101.69 feet to the centre line of the block;

THENCE northerly along said centre line 25 feet;

THENCE westerly on a line at right angles to Mott Avenue 101.45 feet to the point or place of BEGINNING.

Being the said distances and directions, more or less.

EXCEPTED FROM the above described premises so much of the land as was heretofore taken by the City of New York.

NOTE:

(i) Mott Avenue, now known as Grand Boulevard and Concourse.

FINAL
TITLE NO. TA#12(02)365

DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOT 48

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Bronx, County of Bronx, City of New York, State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue, as located on October 15, 1884, distant southerly 83 feet 4 inches from the corner formed by the intersection of the southerly line of 150th Street with the easterly line of Mott Avenue, located as aforesaid;

THENCE RUNNING easterly and parallel with 150th Street 101.25 feet or thereabouts;

THENCE southerly in a line drawn parallel to Mott Avenue, or nearly so, 16 feet 8 inches;

THENCE westerly in a line parallel with 150th Street 101.45 feet or thereabouts to the easterly line of Mott Avenue; and

THENCE northerly along the easterly line of Mott Avenue 16 feet 8 inches to the point or place of BEGINNING.

Be the said several distances and dimensions, more or less.

EXCEPTING HEREBYFROM however such portion of said premises as have been taken by the City of New York for the widening of Mott Avenue on the easterly side thereof.

NOTE:

(i) Mott Avenue, now known as Grant Boulevard and Concourse.

FINAL
DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOT 49

ALL that certain plot, piece or parcel of land, situate, lying and
being in the Borough of Bronx, County of Bronx, City of New York,
State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 66
feet 8 inches southerly from the corner formed by the intersection of
the southerly side of 150th Street with the easterly line of Mott
Avenue;

THENCE RUNNING easterly and parallel with 150th Street 101.12 feet or
thereabouts;

THENCE southerly in a line drawn parallel to Mott Avenue, or nearly
so, 16 feet 8 inches;

THENCE westerly in a line parallel with 150th Street 101.29 feet or
thereabouts to the easterly line of Mott Avenue; and

THENCE northerly along said line of said Avenue 16 feet 8 inches to
the point or place of BEGINNING.

Be the said several distances and dimensions, more or less.

EXCEPTING however so much of above described premises as have been
taken and acquired by the City of New York for widening and
improvement of Mott Avenue.

NOTE:

(1) Mott Avenue, now known as Grant Boulevard and Concourse.
TITLE NO. TA#12(02)365

DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOTS 50 AND 51

ALL that certain plot, piece or parcel of land, situate, lying and
being in the Borough of Bronx, County of Bronx, City of New York,
State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 33.32
feet southerly from the southeasterly corner of Mott Avenue and 150th
Street;

RUNNING THENCE eastwardly on a line at right angles to said Mott
Avenue and part of the way through a party wall 100.81 feet;

THENCE southwardly and parallel with Mott Avenue or nearly so 33.32
feet;

THENCE westwardly on a line at right angles to said side of Mott
Avenue and part of the way through a party wall 100.13 feet to the
easterly line of Mott Avenue; and

THENCE northwardly along the easterly line of Mott Avenue 33.32 feet
to the point or place of BEGINNING.

Be the said several distances and dimensions, more or less.

EXCEPT so much taken by the City of New York for the widening of Mott
Avenue.

NOTE:

(1) Mott Avenue, now known as Grant Boulevard and Concourse.

FINAL
TITLE NO. TA#12(02)365

DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOT 52

ALL that certain plot, piece or parcel of land, situate, lying and
being in the Borough of Bronx, County of Bronx, City of New York,
State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Mott Avenue distant 16.66
feet southerly from the southeasterly corner of Mott Avenue and 150th
Street;

RUNNING THENCE easterly on a line at right angles to said Mott Avenue
and for a portion of the distance through a party wall 100.65 feet;

THENCE southerly and parallel with said side of Mott Avenue or nearly
so 16.66 feet;

THENCE westerly on a line at right angles to said side of Mott Avenue
and for a portion of the distance through a party wall 100.61 feet to
the said side of Mott Avenue; and

THENCE northerly along the same 16.61 feet to the point or place of
BEGINNING.

Be the said several distances and dimensions, more or less.

EXCEPT so much taken by the City of New York for the widening of Mott
Avenue.

NOTE:

(1) Mott Avenue, now known as Grant Boulevard and Concourse.

FINAL
DESCRIPTION - SCHEDULE A
(CONTINUED)

AS TO OLD LOT 53

ALL that certain plot, piece or parcel of land, situate, lying and
being in the Borough of Bronx, County of Bronx, City of New York,
State of New York, bounded and described as follows:

BEGINNING at the southeasterly corner of Mott Avenue and 150th Street;

RUNNING THENCE southwardly along the easterly side of Mott Avenue
16.66 feet;

THENCE eastwardly on a line at right angles to said side of Mott
Avenue and part of the way through a party wall 100.65 feet;

THENCE northwardly parallel with Mott Avenue or nearly so 16.68 feet
to the southerly line of 150th Street; and

THENCE westwardly along the southerly line of 150th Street 100.49 feet
to the point or place of BEGINNING.

Be the said several distances and dimensions, more or less.

EXCEPT so much thereof as has been taken by the City of New York for
the widening of Mott Avenue.

NOTE:

(1) Mott Avenue, now known as Grant Boulevard and Concourse.
PERIMETER DESCRIPTION

A perimeter description will be provided upon receipt of a guaranteed survey encompassing the old lots set forth herein.
Exhibit B:
The Historic Features (photographs, measured drawings and site plan)

Historic features include the exterior envelope of the building located on the Property and the interior lobby area of the Property.

Excerpts from the Landmark Preservation Commission’s Designation Report for the Bronx General Post Office Interiors (December 2013)

BRONX GENERAL POST OFFICE LOBBY, FIRST FLOOR INTERIOR, consisting of the lobby and the fixtures and components of this space, including but not limited to, the wall surfaces, murals, wainscoting, ceiling surfaces, floor surfaces, columns, plaque, metal gate and globe lighting fixtures.

Description
The Bronx General Post Office Lobby is divided into five bays corresponding to the three central entrance openings and the flanking two window openings in the building’s primary (west) facade; floor-to-ceiling marble Ionic columns support a plastered fascia; patterned floor consists of light-gray marble and dark-gray terrazzo; marble wainscot; plastered coffered ceiling with simplified ornamental rosettes; historic pendant globe light fixtures decorated with eagle figures centered above each bay. West wall: center three bays contain entrance openings; flanking bays contain recessed window openings, fitted with marble-and-bronze radiator covers; murals installed on walls between bays, above marble wainscoting punctured with bronze radiator grilles. East wall: each of the five bays divided into three sections by engaged columns; murals installed on walls between bays above marble wainscoting; left two bays contain service counters with non-historic security windows set above historic marble wainscot; center and right two bays contain recessed post office box nooks flanked by doorways. South wall divided into sections by marble pilasters; central section features a central doorway with a historic bronze gate set below a marble plaque memorializing the erection of the building; murals installed in flanking sections above marble wainscoting. North wall divided into three sections by marble pilasters; left section contains doorway with non-historic door and frame; middle and right section contain service counters with non-historic security windows set above historic marble wainscot; murals installed in upper portion of each section above door and customer service windows.

Alterations: Entrance vestibules removed and replaced with exterior door infill; east wall partially reconfigured with three recessed nooks; metal grille between lobby and work spaces, forming upper section of east wall, replaced or covered over; interior doors and customer service windows replaced; metal ductwork installed in front of fascia on west wall; historic square recessed light fixtures replaced with can light fixtures with exposed conduit; historic furniture—including writing desks centered in four flanking bays—removed and non-historic furniture installed, including post office box kiosk, self-service kiosk, information kiosks, and writing desks.
BRONX GENERAL POST OFFICE LOBBY, FIRST FLOOR INTERIOR, consisting of the lobby and the fixtures and components of this space, including but not limited to, the wall surfaces, murals, wainscoting, ceiling surfaces, floor surfaces, columns, plaque, metal gate and globe lighting fixtures, 560 Grand Concourse (aka 554-582 Grand Concourse), Bronx.
Bronx General Post Office Lobby, First Floor Interior
Draft mural cartoons installed for public inspection
*Photo: Gottescho-Schleisner, Inc. (December 5, 1938)*
Courtesy Museum of the City of New York

View looking southeast
*Photo: Christopher D. Brazee (December 12, 2013)*
Photo taken with permission of the United States Postal Service
Exhibit C:
The Murals (photographs)
Exhibit D:
The Mural Loan Agreement
Exhibit D:
The Mural Loan Agreement
AGREEMENT FOR LOAN OF ARTWORK FROM THE
POSTAL FINE ARTS COLLECTION
BETWEEN THE UNITED STATES POSTAL SERVICE
AND
BRONX LANDMARK, LLC

THIS AGREEMENT ("Agreement") is entered into this 
August 1, 2014 (the "Effective Date") by and between the United States Postal Service
("USPS") and Bronx Landmark, LLC ("Borrower").

RECITALS

WHEREAS: In May 1938, the U.S. Treasury Department’s Section of Fine Arts
and Sculpture commissioned Ben Shahn and Bernarda Bryson Shahn to paint 13 large egg
tempura murals entitled Resources of America (Mural), at the Bronx General Post Office, located
at 558 Grand Concourse, Bronx, New York (the "Building") and is part of the Postal Fine Arts
Collection owned by the USPS.

WHEREAS: The Borrower purchased the Bronx General Post Office from the
USPS on July 30, 2014 pursuant to an Agreement of Purchase and Sale dated April 28, 2014 (as
amended, the "PSA") and, in connection, therewith, the Mural will remain at the Building for
display.

NOW, THEREFORE, in consideration of the mutual promises and agreements
contained in this Agreement, the parties agree as follows:

1. USPS agrees to loan the Mural to the Borrower, and the Borrower agrees to
borrow the Mural from the USPS, for the purpose of exhibiting the Mural for a
term of 25 years, commencing on the date on which the Temporary Lease
between USPS and the Borrower, a copy of which is attached as Exhibit C to the
PSA, is terminated and possession of the Building is delivered to Borrower, with
subsequent five year extensions of that term that may be exercised in writing by
either party and accepted in writing by the non-exercising party not less than
ninety (90) days prior to the expiration of the term then in effect. The Mural will
at all times remain the property of the USPS, and this Agreement will be subject
to the terms and conditions set forth below. Borrower agrees to provide the USPS
and its duly authorized representatives with reasonable access (which shall
include prior notification) during normal business hours for the purposes of
inspection; appraisal; high-resolution, flash or professional grade reproduction;
inventory, removal, as hereinafter provided, and other purposes consistent with
the foregoing.

2. Borrower will furnish mutually agreeable space to display information on a
plaque supplied by the USPS about the Mural collection, stating that the Mural
collection is on loan from USPS and that high-resolution, flash and professional-
grade photography is strictly prohibited. Borrower agrees to make no high-resolution, flash or professional grade reproductions of the Mural without the written consent of the USPS.

3. Should Borrower obtain high-resolution, flash or professional grade reproductions of the Mural (following the receipt of written consent from the USPS), all such reproductions become the property of the USPS. Borrower agrees to provide the USPS with the reproductions, whereupon, USPS will establish ownership of the reproductions under the federal Copyright Act. Borrower shall instruct its on-site personnel, if any, that if and to the extent that Borrower’s on-site personnel observe anyone taking high resolution, flash or professional grade photographs of the Mural, Borrower’s personnel shall take all reasonable action to stop such activities.

4. Borrower shall insure the Mural at Borrower’s expense, and the Postal Service shall be named as an additional insured and loss payee. The Mural shall be insured initially for $3,625,000 under an “all risk”, wall-to-wall policy subject to only the exclusions and limitations set forth on Exhibit A hereto. The Borrower shall obtain a written appraisal of the Mural from an accredited art appraiser at least every five (5) years; and in the event such appraiser determines that the value of the Mural is a different value than $3,625,000 then Borrower shall within 30 days following receipt of such written appraisal, adjust the amount of its coverage accordingly and provide evidence of insurance, in the form required herein, at such new value to the USPS. If Borrower fails to secure and maintain the insurance required by this paragraph 3 (unless such insurance in unobtainable), Borrower will nevertheless be required to respond financially in case of loss or damage as if said insurance were in effect.

5. USPS agrees at its sole expense to clean and restore the Mural prior to termination of the Temporary Lease term referenced in paragraph 1 above. The Scope of Work for this cleaning and restoration is attached as Exhibit B to this Agreement, subject to the approval of the relevant Preservation Authorities. After completion of the cleaning and restoration, USPS and Borrower agree to establish and memorialize a base line condition of the murals through a combination of photographs and narrative provided by the vendor performing the cleaning and restoration, and the Borrower shall thereafter be responsible only for routine care and maintenance of the Mural. USPS and the Borrower agree that the standard for routine care and maintenance of the Mural shall be those set forth on Exhibit C annexed hereto.

6. The USPS may inspect the mural in accordance with the GSA guidelines and document in writing the current condition. The USPS Federal Preservation Officer (FPO) may provide a condition report summarizing the current condition, any change in condition as noted in the inspections, as well as any treatment recommendations. USPS shall be responsible for restoration of the Mural at its sole cost and expense, unless such restoration is required by reason of Borrower’s breach of its obligation for routine care and maintenance. If the Mural is
damaged or deteriorates while in Borrower’s care and custody; Borrower shall notify the Postal Service immediately, and USPS shall have any repair or restoration performed at its expense. All repair and restoration work shall be performed by a Fellow of the American Institute for Conservation of Historic and Artistic Works who has been approved in advance by the USPS FPO, such approval not to be unreasonably withheld. USPS shall send the notice of proposal to restore to the FPO for review and approval and after completion of any such restoration USPS shall forward the completion report to the FPO. Whenever there is a need for maintenance, repair or restoration which is the Borrower’s obligation under this Agreement, the USPS will require the Borrower to maintain, repair or restore the Mural as provided herein and will provide written notice to Borrower stating a reasonable time period for completion of all necessary maintenance, repair or restoration. If Borrower fails to complete the maintenance, repair or restoration work within the time specified in the notice, the USPS shall have the right to perform the work at Borrower’s sole expense and seek reimbursement from Borrower. Borrower will pay USPS the costs of the work performed within thirty days of receipt of USPS’ invoice.

7. The USPS reserves any rights that it may hold to the Mural and images of the Mural (Mural Images) and upon obtaining a standard license agreement from USPS grants permission to Borrower to use the Mural Images for any use that involves Borrower’s developing and marketing on the Building including brochures and other marketing material, annual reports, company brochures, company newsletters, company websites, business cards or other such items. On any such use, Borrower must acknowledge the USPS as the owner of all rights to the Mural and Mural Images.

8. Items bearing the Mural Images cannot be resold for any reason without a license agreement between the USPS and Borrower. Borrower must obtain a license agreement from the USPS and pay royalties to the USPS to use a Mural Image on any item for resale. These uses include, but are not limited to, images on or in postcards, posters, fine art prints, books, periodicals, greeting cards, stationary, clothing or merchandising items such as mugs and magnets. The USPS has a standard license agreement for such purposes. Borrower must notify the following USPS representative by U.S. Mail, certified and postage prepaid, to apply for a license:

Manager Channel Marketing & Licensing
475 L’Enfant Plaza, SW
Room 6912
Washington, DC 20260-50134

This notification requirement is in addition to the notifications requirement in paragraph 13.

9. Failure to obtain a license agreement from the USPS prior to any resale of items bearing a Mural Image constitutes a breach of this Agreement. Upon such breach,
a reasonable royalty based on Borrower's resale of such unauthorized items bearing a Mural Image shall become immediately due and payable. USPS and its duly authorized representatives shall have the right at all reasonable business hours to examine the books and records of Borrower pertaining to the resale of unauthorized items bearing a Mural Image.

10. The Mural must be exhibited throughout the term of this Agreement, except for periods required for protection or maintenance of the Mural; provided, however, that if the Mural is taken off exhibit for maintenance or restoration, Borrower shall immediately notify the USPS FPO in writing via Express Mail® Service. Borrower agrees to provide public access to the Mural one day per month during every calendar month of the term of this Agreement, such access to be available during the hours of 9 a.m. to 5 p.m. Eastern Standard Time. In the event a security or safety risk exists at the Property, Borrower may temporarily suspend such public access.

11. In the event the Borrower enters into a contract for the sale of the Building, the Borrower shall provide written notice to USPS at least sixty (60) days prior to transfer of title and shall include the name and address and of the buyer. This Agreement shall terminate on the date title transfers to the new owner.

12. This Agreement shall be construed in accordance with federal law; and, if there is no relevant federal law, in accordance with the law of the State of New York.

13. (a) This Agreement shall terminate on the later of (i) 25 years after its Effective Date, or (ii) the end of any five-year extension term exercised in accordance with paragraph 1 unless earlier terminated as provided in this paragraph 11.

(b) Notwithstanding anything to the contrary provided herein, the USPS may immediately terminate this Agreement, in the USPS's sole and absolute discretion, if 30 days have passed after the USPS has provided to the Borrower written notice that the Borrower has failed to meet any of its obligations hereunder and has failed to initiate and complete corrective action as required under the terms of the Agreement. In the event of such termination, USPS reserves the right to seek all rights and remedies available in law and equity.

(c) Upon termination, USPS will be responsible for packing and transporting the Mural by qualified and insured handlers to USPS, and shall be responsible for restoring the walls on which the Mural appears. If termination occurs by expiration of the specified term of this Agreement, or any extensions thereof, the costs of such packing, transportation and restoration shall be borne by the USPS. If termination occurs due to Borrower's breach of any of its obligations under the Agreement, the costs of such packing, transportation and restoration shall be borne by the Borrower. Notwithstanding the foregoing, the Mural may not be removed from the Building earlier than the tenth anniversary of the date of this Agreement, without the prior written consent of Borrower, which may be
withheld in Borrower’s sole and absolute discretion, unless the Mural is in imminent danger if not removed.

(d) If this Agreement is terminated or not renewed the New York State Historic Preservation Office (SHPO) must be notified as the murals are a Historic Character Defining Feature of this property and removal of the murals would constitute an adverse effect, requiring a Memorandum of Agreement (MOA) between the SHPO and USPS.

(e) Removal of the murals from the Property may be subject to the jurisdictional approval or oversight of other historic consulting parties, including but not limited to New York City Landmarks Commission and the New York Landmarks Conservancy.

14. All notices must be in writing and are effective only when deposited in the U.S. Mail certified and postage prepaid, or when sent via overnight delivery as follows:

If to USPS: Federal Preservation Officer – USPS
              475 L’Enfant Plaza SW, Room 6631
              Washington, DC 20260-1862

If to the Borrower: Bronx Landmark, LLC
c/o Young Woo & Associates, LLC
              435 Hudson Street - 4th floor
              New York, NY 10016
              Attention: Margarett Lee

15. This Agreement shall constitute the final, complete, and exclusive written expression of the intentions of the parties hereto. This Agreement shall supersede all previous communications, representations, agreements, promises, or statements either oral or written by or between either parties. This Agreement may be amended only in writing signed by each party. In the event of any conflict between this Agreement and any forms of Borrower, the terms of this Agreement shall be controlling.

16. Each party declares that it has the authority to enter into this Agreement and that the signatory hereto has been given the requisite authority to sign. This Agreement may be signed in counterparts, each of which shall be deemed to be an original.
This Agreement takes effect upon the date that representatives of all parties have signed, which date shall be inserted in the introductory paragraph of this Agreement as the “Effective Date.”

BORROWER: BRONX LANDMARK, LLC

By: [Signature]  
Date

FOR THE UNITED STATES POSTAL SERVICE, FACILITIES

By: [Signature]  
Daniel B. Delahaye  
USPS Federal Preservation Officer  
Date: 7/28/14

By: [Signature]  
Tom Samra  
USPS Contracting Officer  
Date: 7/28/14
SIGNATURE PAGE FOR AGREEMENT FOR LOAN OF ARTWORK

BORROWER:

BRONX LANDMARK, LLC,
a Delaware limited liability company

BRONX LANDMARK, LLC
a Delaware limited liability company

By: Bristol YWA, LLC
a Delaware limited liability company
its Sole Member

By: Bristol El Buzon, LLC
a Delaware limited liability company
its Managing Member

By: Bristol Value II, L.P.
a Delaware limited partnership
its Sole Member

By: Bristol Investment Company III, LLC
a Delaware limited liability company
its General Partner

By: 
Name: Todd J. McLay
Its: CFO

By: 
Name: Stacy A. Fuchs
Its: Secretary
EXHIBIT A TO MURAL LOAN AGREEMENT
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Flood Deductible: $25,000  Earthquake Deductible: $25,000  Alt Other Perils Ded: $2,500  Commission: 30%

Premium may include surcharges, taxes, and assessments.

Commission percentages shown are for base commission only and do not include any applicable supplemental commission or other forms of compensation.

The premiums identified above may contain surcharges and/or assessments to which the commission percentages shown above may not apply.

Workers' compensation commission percentage applies to the standard premium before application of any premium discount.

Commission does not apply to retrospective premium adjustments.
### Direct Bill

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### Agency Bill

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<td>Ten Pay</td>
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Note: Installment fees may apply; visit our Agent's Billing Guide and Bill Fee Schedule on the EBIC or contact your local underwriter for more information.
Terms & Conditions:

- If this quote proposal contains identical coverages, limits and deductibles to a previously issued quote proposal, this quote proposal will replace the previously issued quote proposal.
- The quote is valid for 90 days from the date of the proposal or until the proposed policy inception date, whichever is earlier. Coverage may not be bound retroactively.
- This proposal provides a summary of coverages. For a complete description of coverages and all terms and conditions, please refer to The Hartford’s policy forms, which are available upon request or online on the Electronic Business Center (EBC).
- In the event of a conflict, the actual terms, conditions, limitations and exclusions of the policy shall prevail.
- Insurance specifications and other requests for coverage that are not incorporated in this proposal, confer no rights and do not amend, extend or alter the coverage afforded by The Hartford.
- Whether or not this quote is for more than one line of insurance, it must be accepted or rejected by the recipient in its entirety. Please contact the undersigned in the event that only a portion of the quotation is desired.
- This proposal is subject to the cancellation provisions applicable to each policy.
- Prior to the effective date of coverage, The Hartford must be advised of any change in the information provided by or required to be provided by the applicant, or any change in the exposure basis, hazard or risk contemplated by this proposal since the original submission date. The Hartford reserves the right to modify or withdraw this proposal in the event of any of the above.
- All of the terms, conditions and other requirements set forth in this proposal must be included in any quote presentation to the proposed insured.

`Clause as Subject To`

Unless otherwise stated below, coverage may be bound. However, we require compliance to these Subject To requirements within 30 days of policy inception, unless otherwise specified, to avoid cancellation of the policy.

- Favorable Loss Control Inspection within 60 days.
DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

Terrorism Coverage and Premium
In accordance with the federal Terrorism Risk Insurance Act (as amended "TRIA"), we are required to make coverage available under your policy for "certified acts of terrorism."

The actual coverage provided by your policy(ies) will be limited by the terms, conditions, exclusions, limits, and other provisions of your policy(ies), as well as any applicable rules of law.

The portion of your premium attributable to this terrorism coverage is shown in the premium section(s) of this quote proposal or binder.

Definition of Certified Act of Terrorism
A "certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the Secretary of State and the Attorney General of the United States, to be an act of terrorism under TRIA.

The criteria contained in TRIA for a "certified act of terrorism" include the following:

1. The act results in insured losses in excess of $10 billion in the aggregate, attributable to all types of insurance subject to TRIA; and
2. The act results in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of an United States mission; and
3. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals acting as part of an effort to coerce or control the civilian population of the United States or to influence the policy or affair the conduct of the United States Government by coercion.

Disclosure of Federal Share of Terrorism Losses
The United States Department of the Treasury will reimburse insurers for 70% of that portion of insured losses attributable to certified acts of terrorism that exceed the applicable deductible.

However, if aggregate industry insured losses under TRIA exceed $50 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceed $50 billion.

The United States government has not charged any premium for their participation in covering terrorism losses.

Cap on Insurer Liability for Terrorism Losses
If aggregate industry insured losses attributable to "certified acts of terrorism" under TRIA exceed $10 billion in a Program Year (January 1 through December 31), and we have paid, or will pay, our insurer deductible under TRIA, we shall not be liable for the payment of any portion of the amount of such losses that exceed $10 billion.

In such case, your coverage for terrorism losses may be reduced on a pro-rata basis in accordance with procedures established by the Treasury, based on our estimates of aggregate industry losses and our estimate that we will exceed our insurer deductible.

In accordance with the Treasury's procedures, amounts paid for losses may be subject to further adjustments based on differences between actual losses and estimates.

Note to Producer on TRIA: The premium for terrorism coverage and the TRIA disclosures above must be provided to the insured or prospect at the time of quoting or proposal. If you are not using the quote proposal, you may use Treasury's standard TRIA disclosure form for quotes and binders, which is available on ERS or from the company.
FINE ARTS COVERAGE FORM

COMMERCIAL INLAND MARINE

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered. Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance. Other words and phrases that appear in quotation marks have special meaning. Refer to Section F - DEFINITIONS.

A. COVERAGE

We will pay for direct physical "loss" to Covered Property caused by any of the Covered Causes of Loss.

1. Covered Property, as used in this Coverage Form, means the "Fine Arts" listed and described in the Declarations or Schedule which are:
   a. Owned by you; or
   b. Owned by others, and in your care, custody or control.

2. Property Not Covered

Covered Property does not include:
   a. Property on exhibition at fair grounds or at any type of exposition, unless such locations are listed and described in the Declarations or Schedule; or
   b. Contraband or property in the course of illegal transportation or trade.

3. Covered Causes of Loss

Covered Causes of Loss means RISKS OF DIRECT PHYSICAL "LOSS" to Covered Property from any external cause except those causes of "loss" listed in the Exclusions.

B. EXCLUSIONS

1. We will not pay for "loss" caused directly or indirectly by or resulting from any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the "loss".
   a. Seizure or destruction of property by order of governmental authority.
      But we will pay for acts of destruction to Covered Property ordered
      by governmental authority and taken at the time of a fire to prevent its spread.
   b. (1) Any weapon employing atomic fission or fusion; or
      (2) Nuclear reaction or radiation, or radioactive contamination from any other cause. But we will pay for direct physical "loss" to Covered Property caused by resulting fire.
   c. (1) War, including undeclared or civil war;
      (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
      (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

2. We will not pay for "loss" caused by or resulting from any of the following.
   a. Delay, loss of use, loss of market, or any other causes of consequential "loss".
   b. Wear and tear, depreciation or obsolescence.
   c. Rust, corrosion, fungus, decay, deterioration, hidden or latent defect, or any quality in property that causes it to damage or destroy itself.
   d. Insects, birds, rodents or other animals.
   e. Dishonest acts by:
      (1) You or any of your partners;
      (2) Your directors or trustees;
      (3) Your authorized representatives or employees; or
      (4) Anyone, other than a carrier for hire, to whom you entrusted the Covered Property, including their employees, for any purpose:
          whether acting alone or in collusion with others; and
          whether or not occurring during the hours of employment.
   f. Voluntary parting with any property
FINE ARTS COVERAGE FORM

whether or not induced to do so by any fraudulent scheme, trick, device or false pretense.

g. Unauthorized instructions to transfer property to any person or to any place.
h. Theft from any unattended vehicle unless at the time of theft its windows, doors and compartments were closed and locked and there are visible signs that the theft was the result of forced entry.

But this exclusion does not apply to property in the custody of a carrier for hire.

i. Processing or work upon the property.
j. Breakage of art glass windows, glassware, statuary, marbles, bric-a-brac, porcelains or similar fragile articles.

But we will pay for such direct physical "loss" to Covered Property caused by: fire, lightning; windstorm; explosion; aircraft; earth movement; flood; vandalism; theft; collision, upset, derailment or overturn of the vehicle carrying the Covered Property.

This exclusion does not apply to such items of Covered Property indicated in the Declarations or Schedule as having coverage for breakage.

C. LIMITS OF INSURANCE

The most we will pay for "loss" in any one occurrence is the smallest applicable Limit of Insurance shown in:

1. The Declarations;
2. The Schedule(s);
3. The Coverage Form; or
4. The Endorsement(s).

D. DEDUCTIBLE

We will adjust the "loss" in any one occurrence as a single "loss". The Deductible amount shown in the Declarations or Schedule will be subtracted from the lesser amount of:

1. The adjusted "loss"; or
2. The applicable Limit of Insurance.

E. ADDITIONAL CONDITIONS

The Commercial Inland Marine Conditions and the Common Policy Conditions apply as well as those listed below:

1. Coverage Territory

   We insure the Covered Property only while it is located in:

   a. The United States of America;
   b. Puerto Rico; or
   c. Canada.

2. Valuation

   As respects Covered Property listed and described in the Declarations or Schedule, General Condition E: Valuation in the Commercial Inland Marine Conditions is replaced by the following:

   The value of Covered Property will be the amount shown in the Declarations or Schedule for each item of Covered Property, which is agreed to be the value of the item.

3. Pair or Set

   As respects Covered Property listed and described in the Declarations or Schedule, Loss Condition G., Pair, Sets or Parts, in the Commercial Inland Marine Conditions is replaced by the following:

   In case of total "loss" to an item of Covered Property which is part of a pair or set, we agree to pay you the full amount of the pair or set as shown in the Declarations or Schedule and you agree to surrender the remaining item(s) of the pair or set to us.

4. Newly Acquired "Fine Arts"

   If you acquire additional items of "Fine Arts", we will extend the insurance provided by this form to your newly acquired "Fine Arts" but:

   a. The most we will pay for "loss" to this newly acquired "Fine Arts" is the lesser of:

      (1) 25% of the total Limit of Insurance shown in the Declarations or Schedule for "Fine Arts", or
      (2) The actual cash value of the newly acquired property.

   b. Coverage under this condition for each newly acquired item of "Fine Arts" will end when any of the following first occurs.

      (1) This policy expires or is cancelled.
      (2) 90 days expire after you acquire the "Fine Arts".

   (3) You report values to us.

We will charge you additional premium for values reported from the date you acquire the "Fine Arts".

5. Packing

   You agree that Covered Property will be packed and unpacked by competent packers.

F. DEFINITIONS

1. "Loss" means accidental loss or damage.

2. "Fine Arts" means paintings, etchings, pictures, tapestries, art glass windows, valuable rugs, statuary, marbles, bronzes, antique furniture, rare books, antique silver, manuscripts, porcelains, rare glass, bric-a-brac, and similar property, of rarity, historical value or artistic merit.
EXHIBIT B TO MURAL LOAN AGREEMENT
PROPOSAL

RESTORATION AND CONSERVATION SERVICES for
BRONX CENTRAL P.O. MURALS, 1939.

OFFEROR:
PARMA conservation
Preservation And Recovery of Masterpieces of Art
1100 West Cermak Road, Suite C-203, Chicago, Illinois 60608
phone: (312) 733-6178
fax: (312) 733-0875
www.parmaconservation.com

FEIN No.: 36-4311288

DATE OF OFFER: 06/27/2013

PREPARED FOR:
UNITED STATES POSTAL SERVICE
DALLAN C WORDEKEMPER, CCIM, FPO
475 L'ENFANT PLZ SW, STE 6670
WASHINGTON DC 20260-1862
HISTORY
In the fall of 1938 Ben Shahn, assisted by his wife Bernada Bryson Shahn, began work on the cartoons for a major cycle of thirteen egg tempera on plaster frescos for the Bronx General Post Office. The project was created under the US Treasury Section of Painting and Sculpture, a new deal art program which produced public works in federal buildings nationwide from 1934-1943. During that time, the Federal Post Office commissioned murals and sculptures for over 1,100 post offices. The Shahns’ murals, collectively entitled Resources of America, illustrate the nobility of the American worker. The panels depict men and women throughout the country engaged in labor, from rural cotton and wheat fields to urban textile factories and steel mills. Hydroelectric dams and industrial blast furnaces complete the powerful imagery which symbolized 1930’s America.

Walt Whitman himself are shown with the poet speaking to a crowd of people. The lines, which appear as if written on chalk board, are quoted below. They were not, however, the lines Shahn had originally chosen for the mural. The original quotation was found to be controversial when the drawings were placed on view at the post office in December of 1938. It read “...to recast poems, churches, art (Recast maybe to discard them, end them) maybe their work is done - who knows...” was objected to and later vehemently denounced by a Jesuit professor at Fordham University. Shahn agreed to change the quotation to avoid drawing negative attention to the public arts programs and, some suggest, to avoid the possible destruction of his work, a fate suffered by Diego Rivera’s Rockefeller Center murals. (Shahn and his wife met while he was assisting Rivera on the Rockefeller Center project.)

The Mural is inspired by the Walt Whitman poem “I Hear America Singing,” the Shahns’ work fills the entire ground floor lobby. Verses from the poem as well as

CONDITION OF MURALS
The Shahn murals have been restored substantially over the years. There is substantial overpainting present in
The murals have darkened substantially over the years due to a cross-linking coating. All of the murals have been varnished with a resin coating. This coating has ambered substantially over the years, making the murals look extremely dark. Beneath the coating, there is further evidence of pinpoint areas of paint loss. These areas have been previously retouched, also.

Cleaning tests have revealed vibrant colors hidden beneath the discolored coating. Through proper conservation measures, the murals can be beautifully conserved. It is imperative that the murals are left in a state-of-preservation that enables them to be enjoyed for many years to come.

**Egg tempera**

All of the murals were painted in the egg tempera method by Shahn. Egg tempera is a very specific painting technique that cannot be confused with other techniques. The process involves grinding pigments in egg yolk. Depending on the novelty of the paint mixture (i.e., if it is extended with water or other additions) it can be a very stable medium, or very fragile. There is evidence that suggests that the murals err on the fragile side.

**Varnish**

Tests were performed in order to characterize the coating of the Shahn murals. It was determined to be a synthetic oil varnish, such as a urethane, alkyd resin, or methacrylate coating.

These are also known as cross-linking coatings, they are not designed to be reversible. As such, the coating cannot be dissolved in hydrocarbon solvents. However, chemistry permits us to disintegrate the varnish by a process that utilizes a heavy alcohol.

It is important to note that the coating should be removed as soon as possible. The more time passes, the more the coating will cross-link, eventually becom-
PRE-TREATMENT MAPPING: As part of designing a conservation plan, portions of the murals will be mapped to indicate problems or observations that will inform the treatment. In the example above, underbound and/or flaking paint areas were indicated with dark black pen.

...ing impenetrable. That is the nature of a cross-linking coating.

Previous restoration (overpaint)
Long wave ultraviolet light indicated numerous locations of “overpaint” or paint not contemporaneous to the original paint. Indeed, they can be detected also with the naked eye. These areas evidence that touch-ups were made sometime in the past. They were very liberally applied in certain areas. We are hopeful that more original paint will be gained by removing these retouches.

Dirt and grime
Beneath the varnish the murals are also compromised by a layer of dirt and grime. This veiling layer has obscured the visual integrity of the murals, making them appear faded, dull, and spatially flat. The true colors of the murals, which instead should be vibrant and luminous, can be revealed through careful and meticulous cleaning techniques. The effect of unveiling these original colors will be dramatic, heralding the true intention of the artist.

TREATMENT
The process of a correct conservation project builds upon itself. The successful outcome of every phase in a treatment depends on the former phase, and whether or not it was done properly. It is easy to see how the opposite is also true. If the initial treatments are unsuccessful, then all other phases are eventually bound to fail. It is important to understand, however, that even if the present state of the Shahn murals do not reflect the intent, design, and color scheme that was painted in 1939, they can certainly be brought back to that point,
with a total recuperation of what the artist intended.

**Stabilization and Testing for Murals**

First, murals will be thoroughly checked for any loose attachment, bulges, cracks, and other irregularities. The surface will be tested for cleaning. All points that compromise the murals will be mapped as part of the conservation plan.

**Plaster**

It is vastly important to the longevity of the murals that the substrate plaster they are painted upon is structurally sound. A fairly simple test is used to determine this. Tapping every inch of the mural surface, a trained ear can sense the areas that are hollow sounding. Extreme sound differential could indicate delamination in the plaster, which can be a very dangerous condition for both the murals and the general public.

For the purposes of this proposal, it is assumed that the integrity of the walls are not at variance materially with what is generally encountered as inherent in the conservation work. Concealed conditions, such as plaster damage requiring total demolition of a substrate wall, or ceiling, or other contract work requiring a specialized tradesman other than a conservator, would be at variance with what is generally encountered as inherent in the work. In such an event, the contracting officer will be notified and a modification to the proposal may be requested to equitable supplement for the concealed condition.

**Consolidation**

Consolidation may be performed to the wall murals at points that exhibit a flaking or friable paint layer. Beva 371 adhesive at a 10% concentration would be applied by brush to the face of the murals, or it may be injected via syringe behind the paint layer. This process is continued with the application of mild heat and pressure to reinforce the bond of the paint-layer and ground layer (gesso layer) of the wall. A complete and controlled consolidation of every inch of the painted surface is absolutely necessary to ensure the structural integrity of the paint layer.

**Cleaning and Conservation of Murals**

**Cleaning In-Situ.**

Cleaning will consist in the removal of all unoriginal products, dirt, varnish, paints, fills, and/or any previous restorations. The aim of any professional conservation project is to get to the truth; to what the artist painted, not what was added to it. We tailor each solution specific to the needs of each artwork and its individual problems.

**Varnish Removal**

As stated earlier, Parma has characterized the darkened varnish currently coating the Shahn murals to be a synthetic oil varnish that has cross-linked. Parma will utilize a heavy alcohol to promote a transesterification reaction in the coating, resulting in a flocculate that can be further swelled with conventional polar hydrocarbon solvents.

**Overpaint**

Typically, low-polarity solvent gel systems (such as aromatic gels) with the addition of surfactant will be able to swell the overlying paint without disturbing the original paint layer. This can be achieved through timed intervals with relative ease, since the overlying paint is younger and not contemporaneous to the original paint layer.

**Dirt and Grime Removal**

After the varnish removal the paint layer will need to be further cleaned of dirt and grime. The precise cleaning method will be determined during the testing and stabilization phase. In our experience, dirt and grime accretions can be safely removed with as little as 1.75% reagent in distilled water, sometimes with the addition of 1.5% methyl cellulose (inert thickener) to give the solution some bulk (gel). Constituents in the cleaning solution may include a metal-complexing agent, pH buffer and a non-ionic surfactant.

Chelating solutions are designed to complex (like a magnet) superficial salts (invisible) on the surface of the paint film. These metal salts tentatively attract very
OVERPAINT: This cleaning test reveals the original colors and previous damage hidden beneath the overpaint (previous restoration paint) and discolored varnish.

small (less than 1 micron in diameter) particles of dirt. No amount of mechanical cleaning with water will remove particulate of this size, because of hydrogen bonding of the dirt with the salt. Cleaning with low-percentage chelates (<1% in solution) with a pH buffer added (.75% per volume) so the solution stays at a constant pH during cleaning, have produced excellent cleaning results.

In general, the pH of a cleaning solution for oil films should fall between 5.5 and 8.5. To be more acidic, or more basic, could do harm to the oil film. You also want a buffered cleaning solution to neutralize the pH of the surface as you clean it (dirt can be acidic).

Low HLB, non-ionic surfactants are weak agents that can also be added to assist in non-aggressive dirt removal. Soft brushes and cotton swabs are used to apply and remove the cleaning solution and solubilized dirt. Triton-X is a common example of a low HLB surfactant, however, we like to use Pluronic L-64, as it evaporates completely after use, leaving no surfactant residue on the surface of the paint layer.

Based on conductivity readings of the surface during the testing phase, we may decide to add a salt the cleaning solution. The purpose of the salt would be to return the conductivity of the painted-surface to its pre-cleaned state, this would actually hinder the formation of any salts on the surface of the murals after cleaning.

After the painted surface has been cleaned, it will be allowed to dry, and then it will be further rinsed. Pure de-ionized water will be used to clear all trace residual material of the cleaning solution and solubilized dirt. After a day or two a final rinse of low-polarity white spirit will aid in removing any remnant cotton strands, preparing the surface for varnish.

**Finishing**

After installation and cleaning the meticulous process...
CLEANING: After varnish removal, the cleaning process will likely incorporate a water-based system for dirt and grime removal. A similar system was designed for safe cleaning of Charles Knight murals at the Field Museum, pictured above.

of compensating for irregularities in the paint film, such as scratches, abrasions, or any previous paint loss due to water infiltration, will begin.

Gesso
Small paint losses will be corrected with a precision filling material, called gesso. The gesso will be leveled to the plane of the paint layer, and textured to mimic the original surface. The gesso is made from anhydrous gypsum and hide glue (French rabbit-skin glue). This material is compatible, reversible, and most accurately mimics the density and flexibility of the original oil film. The gesso will be leveled to the surface of the paint-layer and, if necessary, textured to mimic the original surface texture. The murals may then be varnished. This isolates the paint layer and precision fills, and prepares the surface for “in-painting”.

Varnishing
It has been reported that the murals do not have a varnish layer, suggesting that they were never varnished. Varnishing was almost always done to paintings until the mid-to-late 19th century, when it began to lose favor among some artists. Many beautiful murals from the Depression-Era, for example, were never varnished.

Varnish can enhance the look of a painting or mural tremendously and provide some protection. Studies at the National Gallery of Art have shown the properties of hydrogenated hydrocarbon resins, such as Regalrez, produce great optical effects. Applied thinly, they provide pleasing saturation at a low-to-medium luster. Accelerated aging tests have shown that they do not yellow, brittle, or cross-link, making them highly reversible and well accepted in the conservation community.

A reversible, low-molecular weight polymer (such as Regalrez 1094 or 1126) is recommended for the murals. The ease of reversibility along with good optical properties makes Regalrez an ideal candidate for a
preservation varnish.

Inpainting
Inpainting is a very precise method for color compensation of all areas of paint loss. Conservation pigments, also called varnish pigments, work on top of the isolating varnish for this process. They can as well be used without varnish and remain reversible. During inpainting, smaller areas of loss are expertly color-matched to the surrounding area. Our inpainting is very technical and controlled and limited to the areas of actual loss. None of the compensations will cover any original paint. All compensation materials for this process are compatible and completely reversible for conservation purposes.

Documentation
All phases and treatments will be extensively documented in digital format. This documentation will be put onto compact disk media and made available to the USPS at the completion of treatment.

Rededication
Mural conservation projects sometimes conclude with rededication ceremonies. Parma has given slide presentations at such rededictions, to showcase the conservation process. Parma will deliver a presentation for the Bronx murals, if such a rededication is desired.

Confidentiality
Parma Conservation, Ltd., emphasizes that this proposal contains proprietary information and is intended solely for use of said contractor in the evaluation of this quotation. Reproduction, publication, or presentation in whole or in part, without written authorization from Parma Conservation, Ltd., is prohibited.

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TREATMENT COST AND DELIVERABLES
Deliverables

Artwork Conservation and Restoration Services for Illinois Supreme Court Building

1. Parma Conservation ("Contractor") will conserve and restore The Bronx USPS Building murals, comprised of murals painted by Ben Shahn (the “Artwork”).

2. Contractor will ensure that the Artwork will be conserved/restored on an individual basis according to each Artwork’s particular problems and needs.

3. Contractor will ensure that damage caused by smoke, water, dirt, discoloration, gouges, holes, paint flaking, chip loss, varnish and time will be conserved using the highest museum standards.

4. Contractor will utilize the fullest extent of all traditional and contemporary methods and technology available for analysis, cleaning, repair and finishing as deemed necessary for the successful execution of conservation treatments. Conservation/Restoration methods and technology may include but are not limited to UV analysis, hygroscopic evaluation, pH testing, solubility testing, cleaning systems formation and vacuum treatments.

5. Contractor will provide at no additional cost all materials and supplies required for each Artwork restoration including specific adhesives, binders, pigments, facings, linings, varnishes, or any conservation-safe material which may be needed for a specific application or treatment.

6. Contractor will provide digital format photographic documentation of conservation treatments such as pre-treatment, during treatment, and after treatment photos.

7. Contractor will make conservators available to The USPS for educational purposes, including informal discussions, educational presentations and tours of conservation laboratory in reference to work performed on the Artwork.

8. Contractor will permit viewing of all phases of conservation work to USPS and interested parties and provide access to Contractor’s laboratory while conservation work is in progress.

9. Contractor will schedule all conservation or restoration work to be performed on the artwork in consultation with the designated project manager, to ensure the work is performed with the least interruption to building operations.
Scope of Work Performed by Staff and Consultants

Contractor shall devote, and shall cause all of its staff and consultants to devote, such of their time, attention, best skill and judgment, knowledge and professional ability as is necessary to perform all Services effectively, efficiently and consistent with the best interests of the USPS and to the satisfaction of the USPS. Contractor shall retain and utilize sufficient staff to assure the most effective and efficient performance of Services. Contractor acknowledges and accepts a relationship of trust and confidence with the USPS and agrees to cooperate with the the USPS and all other persons or entities which may be retained by the USPS in performing Services to further the best interests of USPS.

Work Schedule

Contractor will schedule all conservation and restoration work to be performed on murals in consultation with USPS, the Prime Contractor and the Preservation Architect to ensure that the work is performed smoothly and with the least interruption to building operations.

Compensation Schedule

The maximum Compensation for Services during the Term shall not exceed $. It is understood, however, that closer examination of the works may reveal flaws not readily noticeable and may suggest the utilization and employment of other or additional procedures. Accordingly, Parma Conservation, Ltd. may be authorized to employ such other or additional procedures as may be necessary to properly restore and conserve the work. Should concealed conditions differing materially from those ordinarily encountered and generally recognized as inherent in the work of the character provided in this proposal, The contracting officer shall be notified, and a modification to the proposal may be requested to equitable supplement for the concealed condition.

Contractor will be paid in 2 equal installments, the first installment payable upon the signing of the agreement, the second installment made after completion of services
EXHIBIT C TO MURAL LOAN AGREEMENT
Paintings

1.1 Introduction
1.2 The structure of easel paintings
1.3 The structure of murals
1.4 Environment
1.5 Framing and hanging
1.6 Handling and storage
1.7 Yearly Inspection
1.8 Cyclic maintenance and protection
1.1 Introduction

This set of recommendations for the cyclic maintenance of paintings and murals was prepared as part of the professional services contract for art conservation. Under this contract, a number of paintings and murals were conserved within GSA's Fine Arts Collection. The intention of these recommendations is to enable GSA personnel to participate in the monitoring and care of artworks in their buildings.

GSA's painting and mural collection encompasses artistic works through the early 21st century, including the historically significant WPA period of 1933–43. Works by important American artists were commissioned to be hung and, in some cases, incorporated into the fabric of the buildings. GSA's painting and mural collection comprises a significant and permanent part of our collective historic heritage.

Art conservation is the field of professionals who are trained to restore artwork and to understand art materials, causes of deterioration, and the environment required to preserve optimal artwork condition over time. It would be appropriate to consult with an art conservator through GSA's Fine Arts Program promptly if conditions within the GSA building setting appear to endanger the artwork by defacement, accident, water intrusion, excessive heat or light, and so on. Art conservators usually specialize in either paintings, paper artifacts, or objects.

1.2 The structure of easel paintings

Easel paintings are typically smaller than murals, painted in a studio, and then hung in a frame on the wall in a building. It is helpful to understand what a painting is made of when assessing its condition.

- **Support.** The support is the substrate upon which the paint is applied. Typically, this may be canvas tensioned over a wood framework known as a stretcher. Paintings may also be done on solid panel supports such as wood, Masonite, or artist's board. Increasingly, artists are working over unconventional supports. The support has a large effect on what kinds of materials can seriously harm the painting. A paper support is usually considered the most delicate, requiring the artifact to be framed properly with archival, non-acidic materials touching the paper support.

- **Ground layer orpriming.** Most traditional paintings utilize a ground layer or priming as an isolating and sealing layer between the absorbent support and the paint layer. Some modern paintings do not utilize a ground layer allowing paint to stain into the support on purpose. Traditional grounds are either oil or water-based (glue and whiting). Contemporary works often use a more flexible acrylic ground or priming. Knowledge of the presence of a ground layer or priming will help one understand the appearance of the painting and possibly identify why a painting may be experiencing one sort of problem or another.

- **Paint medium.** The paint medium is the binder that holds the paint together. Watercolor is a
delicate, transparent paint medium utilizing a gum base on a paper support and is usually treated with separate framing and conservation considerations. Gouache, distemper, and tempera are all terms for more opaque, water-soluble, glue-based paints. The term “tempera” also may encompass true egg tempera in which the binder is egg yolk and the work is characterized by short, careful brushstrokes. Casein is a more durable water-based paint in which the traditional medium was milk. Most traditional water-based media are characterized by a matte finish.

Acrylic paints are water-based and utilize a polymer binder. They dry to an even satin sheen and are mildly water-resistant when dry. They came into wide usage in the 1960s. Oil paints utilize the most durable binder, which is a drying oil such as linseed. It can be very difficult to differentiate between the appearance of some acrylic and oil paints. Oils usually show a difference in gloss in some areas. Oils are sometimes applied over acrylics.

- **Varnish.** A varnish is a coating applied to saturate the different colors on a painting, unify gloss, and provide a measure of protection from atmospheric pollutants. Traditional oil paintings are usually varnished. Paintings done in water-based media are generally not varnished. Most varnishes yellow as they age and, if chosen properly, will remain soluble over time. Varnishes are meant to be removed and replaced every 50 to 100 years. The choice of a varnish and its application or removal are serious work requiring a professional conservator.

1.3
The structure of murals

A mural is a large painting generally painted for a specific location in a building. A mural may have been painted in situ or executed in the artist’s studio and then installed at the site.

- **Support.** Some murals are simply very large easel paintings executed on canvas over a wooden stretcher. With their large size, one may encounter potential problems such as loose canvases that change in tension as humidity fluctuates and develop planar distortion. Most canvas murals are, however, painted and then intentionally attached to the wall. Many of the canvas murals through
the WPA era and up to the mid-1960's were marouflaged, i.e., attached directly to plaster walls with an adhesive composed of white lead in oil or oil/varnish. These adhesives are tenacious, insoluble, and hazardous if mishandled. Removal and remounting of a mural adhered with white lead in oil is a serious and expensive undertaking. Murals may also have been mounted with glue, paste, or commercial wallcovering adhesives.

Murals may also be painted directly upon a wall in either exterior or interior settings. Exterior supports include cement stucco, brick, block, and false wall systems. Interior supports include all of these as well as traditional lime plaster and drywall. Knowledge of the wall substrate is important in understanding condition and causes of deterioration.

- **Ground layer or priming.** As with easel paintings, a mural may or may not have a ground or priming. (See section 1.2, "Ground layer or priming").

- **Paint medium.** Murals have been executed in all the media identified above for easel paintings. If painted directly on plaster, the wall may be smoothly burnished or coarse and textural. In the U.S., most murals executed directly on a wall are done over dry plaster, cement, or block, and this may be referred to as a secco fresco. The medium may be either oil or water based. These murals are sometimes prone to separation or flaking of the paint film from the substrate. Murals executed in the rarer, traditional Italian manner of true *buon* fresco imply that pigments were applied to a smooth, wet lime stucco support, area by area. Traditional *buon* fresco can be extremely lovely and durable and GSA is fortunate enough to have fine examples of this medium.

### 1.4 Environment

GSA painted artworks are primarily set in the interiors of their buildings. In such settings, the agency can influence the appreciation of the artwork and its longevity with choices that are made about the environment. Many factors make up the interior environment. It is appropriate for artwork caretakers to assess the existing environment of the installed artwork as well as to consider the setting into which they will install future artwork.

- **Temperature.** The normal office temperature range likely to be encountered in a federal building will probably be acceptable to the artwork. One exception would be the loss of heat in winter through equipment breakdown or construction/renovation. Paintings should not be allowed to experience freezing conditions as this promotes cracking.

Temperature is one of the two factors that determine relative humidity. Air with the same moisture content will have a higher relative humidity when it is chilled and a lower relative humidity when it is heated. Changing the thermostat setting changes the relative humidity unless water is removed or added to the system.
- **Relative humidity.** Relative humidity (RH) is a description of the moisture present in the air at a given temperature. It is expressed as a percentage of the total moisture the air can carry at that temperature. Relative humidity has a major effect on the materials used in paintings. Most materials in artwork absorb moisture and will seek an equilibrium moisture content with the air around them. This induces dimensional expansion and contraction of the various materials that make up the artwork. This movement occurs at different rates and magnitudes characteristic of the materials. This exercising of the materials leads to cracking, warping, flaking paint, and so on. Some paintings are more susceptible to serious problems than others, owing to their original materials and construction, but excessive or unnecessary RH changes are deleterious to all paintings. In addition, mold growth is promoted by RH levels above approximately 70 percent.

  Relative humidity may be monitored in a space by several methods. Sling psychrometers are much more accurate than simple readout dials and should be used occasionally to check other RH instruments. There are many battery-powered, LED-readout instruments for RH and temperature that often have internal recording of highest RH and temperature even after they are reset. Museums in the past have used highly accurate recording hygrothermographs, which record data with a pen onto a chart on a rotating drum. They require a windup and paper change periodically but are highly accurate and provide a record over time. Data loggers are often used now to record conditions and require downloading onto a computer disc.

  GSA should consider RH and temperature monitoring for questionable spaces that are being considered for artwork installation or spaces that in the past have proved problematic. We suggest GSA aggressively monitor RH in any space where mold has been observed; the objective is to constantly stay below approximately 70 percent RH. Monitoring RH and temperature can also determine whether heating or cooling systems are functioning well. In the winter, we generally would like to see abnormally low RH readings (below 20 percent) avoided. At any time, but especially summer, we would like to see no more than 70 percent RH in an interior space with artwork.

- **Lighting.** Excessive levels of light and/or a high percentage of ultraviolet within the light will actively degrade the condition and appearance of the artwork. Pigments, paint media, supports, and varnishes can all be compromised. Depending on the materials, fading, embrittlement, browning, and so on may occur. Paintings executed in watercolor and other media on paper are considered the most susceptible, generally requiring supplemental glazing protection in framing. (See section 1.5) In oil paintings and frescoes, the media and supports are more durable, but certain pigments remain subject to fading from light. As the light-fastness of any painting cannot be assumed, it is prudent to limit overall levels and UV content for all painted artwork.

  GSA should seek to position paintings that are moveable in places that do not receive direct sunlight or are illuminated by fluorescent lights that are very high in UV content. If this is not
HVAC outlets are located. Artwork should not be placed near incoming or return duct outlets. The local environment can be rendered poor by an incoming blast of hot or cool air. Return ducts tend to constantly draw dust-laden air across a painting. With murals mounted directly on walls, one must also ascertain that HVAC ductwork does not run behind or above the mural in the wall as the ducts can sweat and dampen the wall. Radiators can desiccate the artwork and provide a constant updraft of dust-laden air. They should not have artwork hung over them.

A separate issue from duct and outlet placement is excessive cycling of heating and cooling systems in federal buildings. In an effort to save energy and reduce costs, heating and cooling systems are often cut back aggressively in the evenings and on weekends. This can cause excessive fluctuation in temperature and humidity levels. Changes in humidity induce differential movement in the materials that make up paintings and promote flaking paint. By inducing movement unnecessarily often, the cycling of heating and cooling systems hastens structural instability in paintings. We recommend moderating the range of the allowable daily temperature and humidity fluctuation in areas where artwork is placed. In cases where artwork has been noted as experiencing flaking problems, a constant environment should be maintained daily.

- **Water Intrusion.** Ideally, one would like to position artwork to minimize the chances of catastrophic water damage. Questions should be asked before artwork is installed, such as: Where are plumbing, water lines, and HVAC ductwork in relation to the artwork? Installing a mural that cannot be easily moved, e.g., underneath a bathroom location, is a poor idea. Less obvious system questions to ask include whether the artwork is near a roof seam or internal gutter, an environmentally uncontrolled pipe chase in the wall, steam heat pipes, and so on.

1.5 Framing and hanging

Presumably, most commissioned artwork for a federal building will come preframed. Often, however, frames are damaged or need to be upgraded for better appearance. If a frame looks damaged, a frame conservator or competent frame shop should be able to determine whether the frame is worth having conserved or simply replaced. Please note that there is a lot of WPA-era (1933–1943) artwork in federal buildings that have plain frames that are historic and should be conserved.

Paper artifacts such as watercolors, prints, and drawings have special framing requirements. The major concerns are that the original paper support should be housed with an all-rag, acid-free window mat on the front and an equal quality mat on the reverse, that the artifact, especially a pastel, is not touching the glazing, and that the glazing is either UV-filtering Plexiglas or UV-filtering glass. Plexiglas is more shatter-resistant and weighs less for large pieces but scratches easily if not cleaned properly and may not be used over pastels because of static attraction of the pastel pigments. Conservation glass with UV filtration is perhaps better for small- to modest-sized pieces in a controlled setting and for all pastels.
The frames attached around murals should not require much action from GSA personnel except to avoid adhering masking tape to the frames.

In general, we suggest that frames not be touched by cleaning personnel. Most frames are toned and/or coated with water-sensitive finishes that are easily disturbed by wiping with a cloth or by overenthusiastic cleaning of the glazing. (Note—Plexiglas requires a specially formulated cleaning solution and a soft, clean cloth, preferably cheesecloth, to wipe with.) If possible, white gloves should be worn when handling gilded frames. Masking tape and self-adhesive labels should never be applied to the decorated surface of a frame.

The choice of where to hang paintings is discussed in various sections of 1.4 Environment, above. Paintings and frames of small to modest size (such as up to 30 inches x 36 inches) may be safely hung from one wire strung across the reverse of the picture between two-thirds and three-fourths of the way up. Attachment of the wire to the back of the frame is best made with mirror hangers (straps with D-hooks) screwed into the back of the frame. Screw eyes are acceptable only on small paintings. Larger or wide paintings are best hung with two wire loops, one at each side on the reverse. Other arrangements including anti-theft hardware are available; consult a framer. Very large paintings and murals require professional installation with proper brackets.

Anchors into the wall may be placed in several different ways. Nail-in anchors with two or three nails accommodate fairly heavy paintings if the plaster or drywall is sound. Large or heavy paintings or paintings anchored to masonry walls require the setting of plastic sleeves into pre-drilled holes. The screw is driven into the anchor most of the way, leaving 1/8" of the shank to catch the wire.

Pore-Cor is a white backing material (one-quarter inch thick), which should be attached to the back of all paintings on stretchers not otherwise covered. This is for dust and puncture protection. The back of the canvas does not need to “breathe”.

1.6 Handling and storage

The specifications below are of a general nature. Handling and storage of works of art in GSA’s Fine Arts Collection should be coordinated through GSA’s Fine Arts Program. The Fine Arts Program maintains the Fine Arts Storage Facility and coordinates professional art transport for the collection.

Significant and unnecessary damage can be incurred in handling and storage. In terms of handling, paintings are carried face-in to the carrier. Use white gloves if the frame is gilded. Do not lift a painting up until you are sure where you are carrying it, the path is clear, and there is
something soft such as padded carpet blocks on which to sit it at your destination. When transporting a painting in a vehicle, place it upright if possible, making sure seat padding is not pushing the back of the canvas. Secure the painting to keep it from sliding.

Paintings are normally wrapped in clear polyethylene plastic sheeting prior to travel. Mylar tape is commonly used over the polyethylene. Bubble pack or corner padding is also placed over the polyethylene. One can strap the painting corner to corner over the bubble pack or cover padding with Mylar tape. Bubble pack and all other packing materials should not press on the face of an unglazed painting. With heat or pressure, packing materials can stick to or indent varnish layers on a painting. Large size cardboard or Fome-Cor is useful to make either a protective U-shaped sheath or “sandwich” around the wrapped frame and painting.

The safest place for artwork is hung on the wall. However, this is not always possible. Offices move, walls are painted, spaces are renovated, and so on. In a federal building, we suggest utilizing a small locked room as a temporary storage area for artwork. The room must be dry, not contain water or steam pipes, have basic ventilation and a normal environment. For a small number of pieces, elaborate storage racks are not required. Very small paintings may be placed with a dust cover horizontally face-up on shelves. Moderate to large paintings may be stood face up on the side of the frame on some sort of padding such as carpet or carpet blocks as long as the frame does not have elaborate protruding ornaments. Clean cardboard or Fome-Cor may be used to interleaf between each vertical painting. It is customary to remove all books and wires from paintings that are placed in storage as these items tend to damage other adjacent stacked artwork.

There are professional companies that do nothing but wrap, crate, transport, and store artwork. They should be engaged to handle either large numbers of pieces or oversize paintings. Receipts for artwork being moved or loaned are normally required. A logbook of work going in and out of a storeroom is also practical.
1.7 Yearly Inspection

The specifications below are of a general nature. The inspection of artwork, determination of conservation needs, and the National Conservation Contract are managed through the Fine Arts Program.

It is appropriate for all the artwork in a federal building to be inspected in a formal manner at least biennially. Ideally, there would be an inventory of all artwork in a building and a curatorial or registrar file on each piece gathered in one location. A standard inspection form utilized on a regional or national level should be completed yearly. It is hoped that a user-friendly inspection form coupled with some preface materials, such as this report, would allow an observant nonprofessional to execute a useful inspection. It is hoped these forms would be reviewed by the curatorial staff.

There are several conditions that, if observed, require prompt attention, and some sort of mechanism for action must be in place. Acute conditions include:

- Fire or smoke damage.
- Water either directly hitting the artifact or simply nearby.
- Mold development or recurring high relative humidity.
- Defacement.
- Flaking, tears, broken pieces, losses, etc. to either the painting or frame.
- Faulty hangers, wires, or wall anchors.
- Pending construction or renovation including interior painting.

1.8 Cyclic Maintenance and Protection

In the interior of a federal building, it is not appropriate to have service personnel touching artwork, paints, frames, and murals. There does not need to be routine dusting, vacuuming, wiping, or polishing of paintings or frames as this almost always will lead to over cleaning, excess wear and damage. We suggest that if excessive dust, paint drips, or dirty glazing are observed, personnel should contact the building manager who will then contact the regional fine arts officer. The regional officer will be in a better position to either locate an appropriate conservator, a good framer or, if the situation is truly not serious, direct some other in-house action.

We favor scheduled cyclic maintenance of paintings, frames, and murals being undertaken on a longer cycle, such as once every five years, by a qualified conservator on a building-wide basis. In most cities, a call to the local museum should provide a reference to a local private conservator who should be asked to walk around the building and provide a work plan and estimate for light, remedial removal of surface dust and grime from paintings and murals. This could be expanded as the needs are identified to include:
- Cleaning of glazing on frames.
- Replacement of faulty wires, hangers, etc.
- Retouching of minor nicks or scratches to paintings and frames.
- Removal of paint drips.

Periodically, buildings are painted and more extensively renovated. In the case of portable artwork, pieces should be removed and placed in storage during wall repair and painting. Exceptionally large pieces, including murals, have to be protected in situ. Care and time must be taken in the protection of murals with clean polyethylene sheeting prior to painting:

1. Before any dust is created, cut a piece of clean, clear polyethylene to a size larger than the mural.
2. If a mural has a conventional frame, drape the polyethylene over the mural frame and tuck it in behind. Tighten the corners with tape bonded to the polyethylene.
3. If a mural has only a minimal architectural molding frame or no frame at all, tape the polyethylene to the flat wall 3-4" outside of the frame or mural with blue 3M painters tape, which is formulated to release more cleanly than masking tape. (Note - A conservator should be consulted if a mural is to be covered for more than a few weeks or in conditions of high humidity.)
4. Perform all wall repair that creates dust and repaint surfaces.
5. Remove tape and polyethylene by folding the dusty side into itself to keep dust from migrating onto mural.
6. If polyethylene was taped to the wall, have a very skilled painter carefully paint in the wall up to the edge of the frame or mural. If the paint drips onto the frame or mural, a conservator should be called.

In cases where serious renovation or construction work is to be done, an artwork protection plan must be developed in the construction planning phase. It is not responsible custodial care of federal artwork to assume that a general construction contractor can or will protect the artwork. The artwork protection plan for renovation/construction must include:

1. A transport and removal plan for all artwork not attached to the walls.
2. A protection enclosure design incorporating filtered, active ventilation, if needed in the opinion of a conservator.
3. Review of proposed protection enclosure materials and installation procedures.
4. Documentation, including photographic, of condition of artwork prior to erection of artwork protection enclosures.
5. Inspection and acceptance of installed protection enclosure prior to start of construction.
6. Monitoring of artwork condition during construction. Minimum of one on-site inspection per month.
7. Emergency action plan to quickly notify GSA and a qualified conservator in the event of fire, water intrusion, freezing conditions, heavy vibration, and so on.
8. Post-construction survey of artwork condition, including photo documentation.
County: Bronx

Section:

Block: 2443

Lot: 400

Premises: 558 Grand Concourse

Title number: 3214-00045

Recorded at the Request of:
Chicago Title Insurance Co.
711 Third Avenue, 5th Floor
New York, NY 10017

Record and Return To:
Herrick Feinstein LLP
2 Park Avenue
New York, NY 10016
Attn: Sheldon Chanales, Esq.
ASSOCIATED TAX FORM ID: 2014072200398

SUPPORTING DOCUMENTS SUBMITTED:

RP - 5217 REAL PROPERTY TRANSFER REPORT
FOR CITY USE ONLY

C.1. County Code [ ] C.2. Date Deed Recorded [ ]
    Month / Day / Year

OR
C.5. CRFN [ ]

PROPERTY INFORMATION

1. Property Location
   STREET NUMBER [ ] STREET NAME [ ]
   BOROUGH [ ] ZIP CODE [ ]
   558 GRAND CONCOURSE BRONX 10451

2. Buyer Name
   LAST NAME / COMPANY [ ] FIRST NAME [ ]
   BRONX LANDMARK, LLC [ ]

3. Tax Billing Address
   STREET NUMBER AND STREET NAME [ ]
   CITY OR TOWN [ ] STATE [ ] ZIP CODE [ ]
   4A. Planning Board Approval - N/A for NYC
   4B. Agricultural District Notice - N/A for NYC
   5A. Owner Type is Condominium
   6A. New Construction on Vacant Land

4. Indicate the number of Assessment Roll parcels transferred on the deed [ ]
   # of Parcels [ ] OR [ ] Part of a Parcel

5. Deed Property Size
   FRONT FEET [ ] X DEPTH [ ] OR [ ] ACRES

8. Seller Name
   LAST NAME / COMPANY [ ] FIRST NAME [ ]
   UNITED STATES POSTAL SERVICE [ ]

9. Check the box below which most accurately describes the use of the property at the time of sale:
   A [ ] One Family Residential
   B [ ] 2 or 3 Family Residential
   C [ ] Residential Vacant Land
   D [ ] Non-Residential Vacant Land
   E [ ] Commercial
   F [ ] Apartment
   G [ ] Entertainment / Amusement
   H [ ] Community Service
   I [ ] Industrial
   J [ ] Public Service

SALE INFORMATION

10. Sale Contract Date
    Month / Day / Year [ ] 4 / 28 / 2014

11. Date of Sale / Transfer
    Month / Day / Year [ ] 8 / 15 / 2014

12. Full Sale Price $
    (Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.)
    Please round to the nearest whole dollar amount.
    [ ] 1,900,000,000

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:
   A [ ] Sale Between Relatives or Former Relatives
   B [ ] Sale Between Related Companies or Partners in Business
   C [ ] One of the Buyers is also a Seller
   D [ ] Buyer or Seller is Government Agency or Lending Institution
   E [ ] Deed Type not Warranty or Bargain and Sale (Specify Below)
   F [ ] Sale of Fractional or Less than Fee Interest (Specify Below)
   G [ ] Significant Change in Property Between Taxable Status and Sale Dates
   H [ ] Sale of Business is Included in Sale Price
   I [ ] Other Unusual Factors Affecting Sale Price (Specify Below)
   J [ ] None

ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

15. Building Class [ ] Z 3
16. Total Assessed Value (of all parcels in transfer) $ [ ] 6,739,650

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional identifier(s))
   BRONX 2443 400

CITY REGISTER

AUG 22 2014
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United States Postal Service
GRANTEE:

BRONX LANDMARK, LLC,
a Delaware limited liability company
BRONX LANDMARK, LLC
a Delaware limited liability company
By: Bristol YWA, LLC
a Delaware limited liability company
its Sole Member
By: Bristol El Buzon, LLC
a Delaware limited liability company
its Managing Member
By: Bristol Value II, L.P.
a Delaware limited liability partnership
its Sole Member
By: Bristol Investment Company III, LLC
a Delaware limited liability company
Its General Partner

By: Stacy Fuchs
Name: Stacy Fuchs
Its: Secretary

By: J. McSorley
Name: Todd McSorley
Its: Chief Financial Officer

Sworn to before me this day of August, 2014

Notary Public