

**NES, LLC**  
**575 Lexington Avenue, 4<sup>th</sup> Floor**  
**New York, New York 10022**

October 25, 2018

**VIA Email ( [REDACTED] )**

Lawrence P. Lenzner, Esq.  
Patterson Belknap Webb & Tyler LLP  
1133 Avenue of the Americas  
New York, New York 10036

Dear Mr. Lenzner:

NES, LLC, a New York limited liability company (the "Purchaser"), is pleased to present its offer to purchase from your client (the "Seller") the real property, building and improvements known as and located at 18 East 71st Street, New York, New York for the purchase price of \$26 Million.

We are prepared to perform our customary inspections as soon as you would like us to do so, and would contemplate a closing within the next 60 days.

As confidentiality is of particular importance with respect to this offer and the contemplated transaction, we will include appropriate confidentiality provisions in the definitive real estate purchase agreement for this transaction to be executed by the parties, and assume that until the execution and delivery of the definitive agreement, both the Seller and the Purchaser shall keep this offer and Seller's response completely confidential.

A mutually acceptable definitive real estate purchase agreement containing usual and customary terms for transactions of this nature and such other provisions as may be agreed to by the Purchaser and the Seller will be prepared by the Purchaser for the Seller's review and approval within three (3) business days following the Seller's acceptance of this offer.

Seller's response to this offer should be directed to, the Purchaser's attorney:

DARREN K. INDYKE  
5300 W. Atlantic Avenue, Suite 602  
Delray Beach, Florida 33484

[REDACTED]  
email: [REDACTED]

We look forward to your reply.

Sincerely,

Darren K. Indyke  
General Counsel