

DISSOLUTION AGREEMENT

September 27, 2011

DISSOLUTION AGREEMENT (this "Agreement") dated as of August 1, 2011, by and among [REDACTED] Realty Co., a New York general partnership (the "Company"), HH 81st Street LLC, a New York limited liability company, [REDACTED] Family II LLC, a New York limited liability company, [REDACTED] LLC, a New York limited liability company, and [REDACTED] Holdings, LLC, [REDACTED] limited liability company (collectively, the "Partners"), [REDACTED] West Broadway LLC, a New York limited liability company, and [REDACTED] West Broadway LLC, a New York limited liability company (collectively, the "West Broadway Owners"), [REDACTED] and JSH Holdings, LLC, the "West Broadway Owners").

RECITALS:

1. The Company is in existence as a New York general partnership, and the Partners are the sole partners therein, holding the following partnership interests (with respect to each, its "Percentage Interest"):

[REDACTED] Street LLC:	1.00%
[REDACTED] Family II LLC	49.00%
[REDACTED] LLC:	33.33%
[REDACTED] Holdings, LLC:	16.67%

2. The Company owns certain real property located at 2 [REDACTED] East 81st Street, New York, New York (the "81st Street Property") and [REDACTED] 6-198 West Broadway, New York, New York (the "West Broadway Property"), together with certain related property and assets.

3. The Partners desire to dissolve the Company and have the Company (a) distribute to the Partners, in proportion to their Percentage Interests, all of the Company's properties, assets and business relating to the 81st Street Property (including, without limitation, the 81st Street Property) (collectively, the "81st Street Transferred Property"), and have the Partners assume all of the Company's liabilities and obligations relating to the 81st Street Property (collectively, the "81st Street Assumed Obligations"), (b) distribute to the West Broadway Owners, in the same proportions as the above Percentage Interests, all of the Company's properties, assets and business relating to the West Broadway Property (including, without limitation, the West Broadway Property) (collectively, the "West Broadway Transferred Property"), and have the West Broadway Owners assume all of the Company's liabilities and obligations relating to the West Broadway Property (collectively, the "West Broadway Assumed Obligations"), and (c) thereafter, (i) have the Partners transfer the 81st Street Transferred Property to the 81st Street Master Tenant (as hereinafter defined) pursuant to the 81st Street Master Lease (as hereinafter defined) and the 81st Street Bill of Sale (as hereinafter defined), and have the 81st Street Master Tenant assume the 81st Street Assumed Obligations pursuant to the 81st Street Bill of Sale, and (ii) have the West Broadway Owners transfer the West Broadway Transferred Property to the West Broadway Master Tenant (as hereinafter defined) pursuant to the West Broadway Master Lease (as hereinafter defined) and the West Broadway Bill of Sale (as hereinafter defined), and have the West Broadway Master Tenant assume the West Broadway Assumed Obligations pursuant to the West Broadway Bill of Sale.