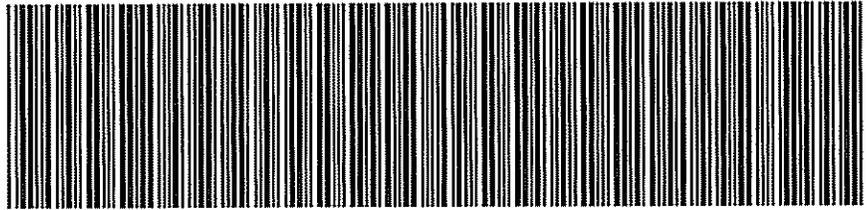


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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2003111700539001005E8F7B

RECORDING AND ENDORSEMENT COVER PAGE

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Document ID: 2003111700539001 Document Date: 05-23-2003 Preparation Date: 11-18-2003
 Document Type: CONDO DECLARATION
 Document Page Count: 93

PRESENTER:
 KRAMER LEVIN NAFTALIS & FRANKEL LLP
 ATTN: JAY A. NEVELOFF, ESQ.
 919 THIRD AVENUE
 NEW YORK, NY 10022
 212-715-9100

RETURN TO:
 KRAMER LEVIN NAFTALIS & FRANKEL LLP
 ATTN: JAY A. NEVELOFF, ESQ.
 919 THIRD AVENUE
 NEW YORK, NY 10022
 212-715-9100

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	36	Entire Lot	502 PARK AVENUE
Property Type: OTHER				
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1101	Entire Lot ST1	502 PARK AVE
Property Type: STORAGE ROOM				

x Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

PARTY 1:
 TRUMP PARK AVENUE LLC
 725 FIFTH AVENUE
 NEW YORK, NY 10022

FEES AND TAXES

Mortgage	Recording Fee: \$	988.00
Mortgage Amount: \$	Affidavit Fee: \$	0.00
Taxable Mortgage Amount: \$	NYC Real Property Transfer Tax Filing Fee:	
Exemption:	\$	0.00
TAXES:	NYS Real Estate Transfer Tax:	
County (Basic): \$	\$	0.00
City (Additional): \$		0.00
Spec (Additional): \$		0.00
TASF: \$		0.00
MTA: \$		0.00
NYCTA: \$		0.00
TOTAL: \$		0.00

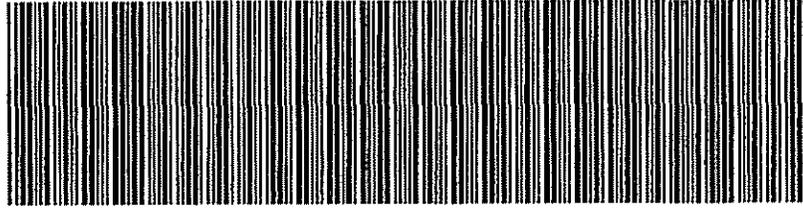
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OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

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 City Register File No.(CRFN):
 2003000479330



John J. Lawrence
 City Register Official Signature

NYC DEPARTMENT OF FINANCE
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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 106

Document ID: 2003111700539001
Document Type: CONDO DECLARATION

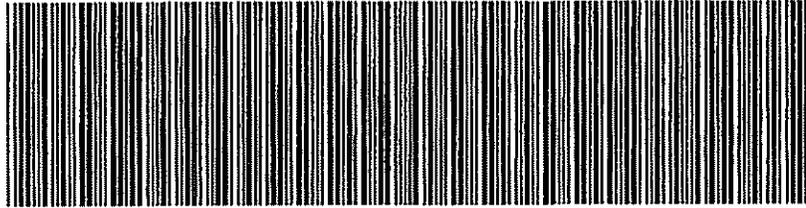
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1102 Entire Lot	ST2	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1103 Entire Lot	ST3	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1104 Entire Lot	ST4	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1105 Entire Lot	ST5	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1106 Entire Lot	ST6	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1107 Entire Lot	ST7	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1108 Entire Lot	ST8	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1109 Entire Lot	ST9	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1110 Entire Lot	ST10	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1111 Entire Lot	ST11	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1112 Entire Lot	ST12	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1113 Entire Lot	ST13	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1114 Entire Lot	ST14	502 PARK AVE
	Property Type:	STORAGE ROOM		
MANHATTAN	1374	1115 Entire Lot	ST15	502 PARK AVE
	Property Type:	STORAGE ROOM		

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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

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Document Date: 05-23-2003

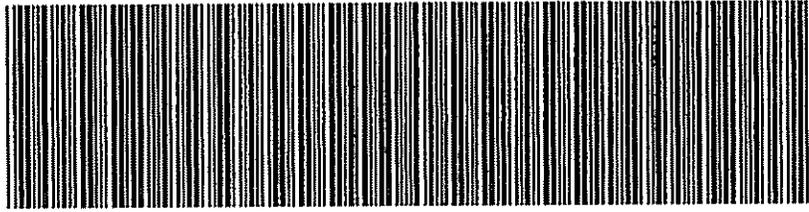
Preparation Date: 11-18-2003

Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1116	Entire Lot ST16	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1117	Entire Lot ST17	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1118	Entire Lot ST18	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1119	Entire Lot ST19	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1120	Entire Lot ST20	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1121	Entire Lot ST21	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1122	Entire Lot ST22	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1123	Entire Lot ST23	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1124	Entire Lot ST24	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1125	Entire Lot ST25	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1126	Entire Lot ST26	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1127	Entire Lot ST27	502 PARK AVE
	Property Type: STORAGE ROOM			
MANHATTAN	1374	1128	Entire Lot COMM	502 PARK AVE
	Property Type: COMMERCIAL CONDO UNIT(S)			
MANHATTAN	1374	1129	Entire Lot 2A	502 PARK AVE
	Property Type: SINGLE RESIDENTIAL CONDO UNIT			

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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 4 OF 106

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Document Type: CONDO DECLARATION

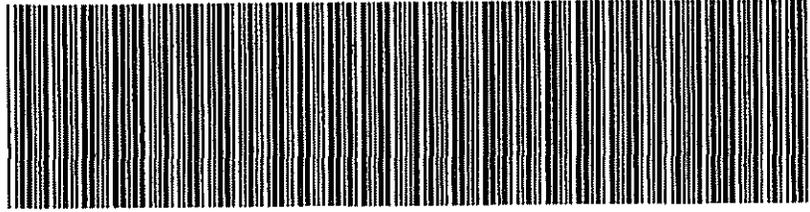
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1130	Entire Lot 3A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1131	Entire Lot 3B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1132	Entire Lot 4A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1133	Entire Lot 4B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1134	Entire Lot 4C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1135	Entire Lot 5A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1136	Entire Lot 5B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1137	Entire Lot 5C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1138	Entire Lot 5D	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1139	Entire Lot 5E	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1140	Entire Lot 5F	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1141	Entire Lot 5G	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1142	Entire Lot 5H	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1143	Entire Lot 5J	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				

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Document Date: 05-23-2003

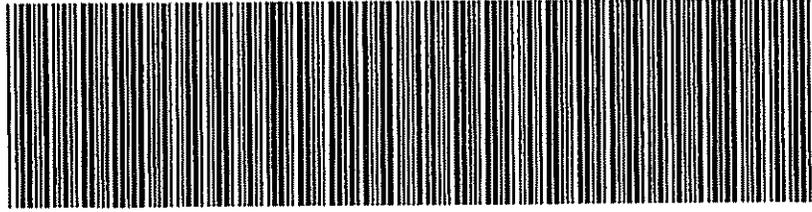
Preparation Date: 11-18-2003

Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1144	Entire Lot 6A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1145	Entire Lot 6B	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1146	Entire Lot 6C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1147	Entire Lot 6D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1148	Entire Lot 6E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1149	Entire Lot 6F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1150	Entire Lot 6G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1151	Entire Lot 6H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1152	Entire Lot 6J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1153	Entire Lot 7A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1154	Entire Lot 7C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1155	Entire Lot 7D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1156	Entire Lot 7E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1157	Entire Lot 7F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		

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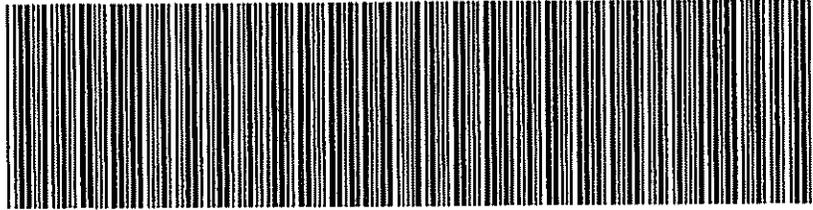
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1158 Entire Lot	7G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1159 Entire Lot	7H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1160 Entire Lot	7J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1161 Entire Lot	8A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1162 Entire Lot	8B	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1163 Entire Lot	8C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1164 Entire Lot	8D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1165 Entire Lot	8E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1166 Entire Lot	8F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1167 Entire Lot	8G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1168 Entire Lot	8H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1169 Entire Lot	8J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1170 Entire Lot	9A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1171 Entire Lot	9B	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		

NYC DEPARTMENT OF FINANCE
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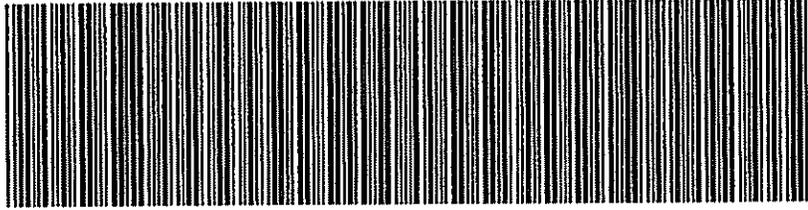
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1172	Entire Lot 9C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1173	Entire Lot 9D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1174	Entire Lot 9E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1175	Entire Lot 9F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1176	Entire Lot 9G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1177	Entire Lot 9H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1178	Entire Lot 9J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1179	Entire Lot 10A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1180	Entire Lot 10B	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1181	Entire Lot 10C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1182	Entire Lot 10D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1183	Entire Lot 10E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1184	Entire Lot 10F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1185	Entire Lot 10G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		

NYC DEPARTMENT OF FINANCE
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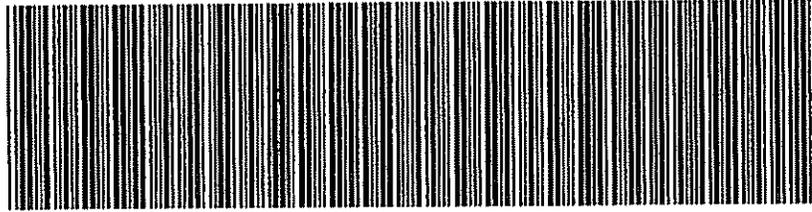
Preparation Date: 11-18-2003

Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1186	Entire Lot 10H	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1187	Entire Lot 10J	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1188	Entire Lot 11A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1189	Entire Lot 11B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1190	Entire Lot 11C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1191	Entire Lot 11D	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1192	Entire Lot 11E	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1193	Entire Lot 11F	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1194	Entire Lot 11G	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1195	Entire Lot 11H	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1196	Entire Lot 11J	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1197	Entire Lot 11K	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1198	Entire Lot 12A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1199	Entire Lot 12B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				

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OFFICE OF THE CITY REGISTER



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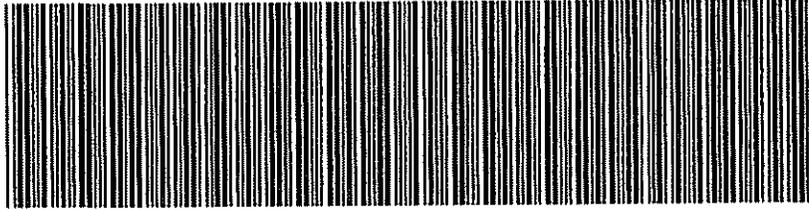
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Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1200	Entire Lot 12C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1201	Entire Lot 12D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1202	Entire Lot 12E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1203	Entire Lot 12F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1204	Entire Lot 12G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1205	Entire Lot 12H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1206	Entire Lot 12J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1207	Entire Lot 12K	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1208	Entire Lot 14A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1209	Entire Lot 14B	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1210	Entire Lot 14C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1211	Entire Lot 14D	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1212	Entire Lot 14E	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1213	Entire Lot 14F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		

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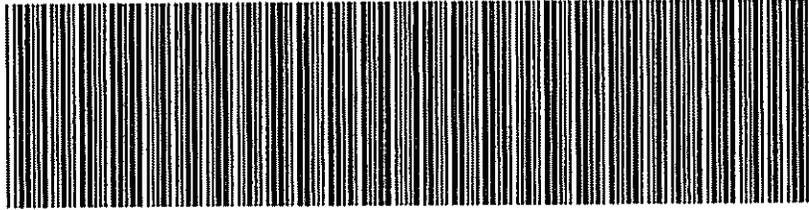
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1214	Entire Lot 14G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1215	Entire Lot 14H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1216	Entire Lot 14J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1217	Entire Lot 14K	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1218	Entire Lot 15A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1219	Entire Lot 15C	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
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	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
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	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1222	Entire Lot 15F	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1223	Entire Lot 15G	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1224	Entire Lot 15H	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1225	Entire Lot 15J	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1226	Entire Lot 15K	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		
MANHATTAN	1374	1227	Entire Lot 16A	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT		

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OFFICE OF THE CITY REGISTER



2003111700539001005C8DFB

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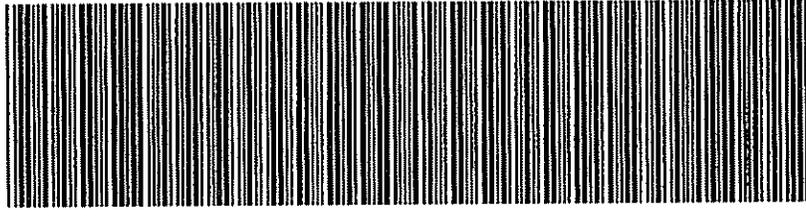
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1228	Entire Lot 16B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1229	Entire Lot 16C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1230	Entire Lot 16D	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1231	Entire Lot 16E	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1232	Entire Lot 16F	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1233	Entire Lot 16G	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1234	Entire Lot 16H	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1235	Entire Lot 17A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1236	Entire Lot 17B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1237	Entire Lot 17C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1238	Entire Lot 17D	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1239	Entire Lot 17E	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1240	Entire Lot 17F	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1241	Entire Lot 17G	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				

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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 12 OF 106

Document ID: 2003111700539001
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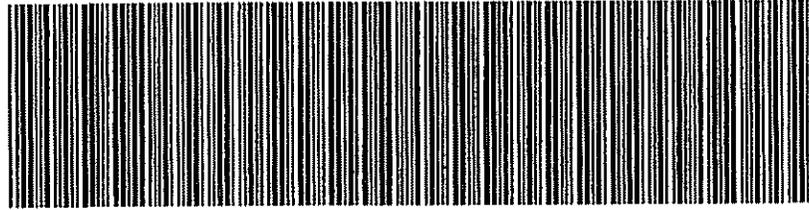
Document Date: 05-23-2003

Preparation Date: 11-18-2003

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1374	1242	Entire Lot 18A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1243	Entire Lot 18B	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1244	Entire Lot 18C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1245	Entire Lot 18D	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1246	Entire Lot 18E	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1247	Entire Lot 19A	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1248	Entire Lot 19C	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1249	Entire Lot 19D	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1250	Entire Lot 19F	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1251	Entire Lot PH20	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1252	Entire Lot PH21	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1253	Entire Lot PH22	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1254	Entire Lot PH23	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				
MANHATTAN	1374	1255	Entire Lot PH24	502 PARK AVE
Property Type: SINGLE RESIDENTIAL CONDO UNIT				

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2003111700539001005C8DFB

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 13 OF 106

Document ID: 2003111700539001

Document Date: 05-23-2003

Preparation Date: 11-18-2003

Document Type: CONDO DECLARATION

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1256	Entire Lot	PH25	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1257	Entire Lot	PH26	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1258	Entire Lot	PH27	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1259	Entire Lot	PH28	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1260	Entire Lot	PH29	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1261	Entire Lot	PH30	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			
Borough	Block	Lot		Unit	Address
MANHATTAN	1374	1262	Entire Lot	P3132	502 PARK AVE
	Property Type:	SINGLE RESIDENTIAL CONDO UNIT			



1304

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ELIOT SPITZER
Attorney General

DIETRICH L. SNELL
Deputy Attorney General
Division of Public Advocacy

ERIC R. DINALLO
Bureau Chief
Investment Protection Bureau

(212) 416-8111

Trump Park Avenue L L C
c/o Kramer Levin Naftalis & Frankel LLP
Attention: Jay Neveloff
919 Third Avenue
New York, NY 10022

RE: Trump Park Avenue
File Number: CD020133 Amount Offering \$487,570,200.00
Filing Fee: \$10,000.00 Receipt Number: 62054
Acceptance Date: 03/26/2003

Dear Sponsor:

The offering literature submitted for the subject premises is hereby accepted and filed. Unless extended by duly filed amendment, the effectiveness of the filing shall expire twelve months from this date. All advertising and solicitation material must be consistent with the contents of the filed offering literature. Any material change of facts or circumstances affecting the property or the offering requires an immediate amendment.

Any misstatement or concealment of material fact in the literature filed renders this filing void ab initio. This office has relied on the truth of the certification of sponsor, sponsor's principals and sponsor's experts, as well as the transmittal letter of sponsor's attorney.

The issuance of this letter is conditioned upon the faithful performance of all of the obligations of the sponsor, its agents and instrumentalities, which are required by law or set forth in the offering literature. If there is a failure or neglect to perform any such obligations when required, the effectiveness of this letter shall be suspended, and all offering and sales shall cease, pending further action by this office. Issuance of this letter is further conditioned on the collection of all fees imposed by law. This letter is your receipt for the above filing fee.

The filing of the offering literature shall not in any way be construed as approval of the contents or terms thereof by the Attorney General of the State of New York. Nor does it waive or limit the Attorney General's authority to take enforcement action for violation of Article 23-A of the General Business Law or other applicable provisions of law.

Very truly yours,

Susan Scharbach
Assistant Attorney General

DECLARATION

Establishing a Plan for Condominium Ownership
of the Premises known as 502 Park Avenue
New York, New York
Pursuant to Article 9-B of the Real Property
Law of the State of New York

Name

TRUMP PARK AVENUE CONDOMINIUM

Sponsor

TRUMP PARK AVENUE LLC
725 Fifth Avenue
New York, New York 10022

Date of Declaration

May 23, 2003

Block 1374

Lots 1101-1262
(formerly known as Lot 36 (previously
known as Lot 33))

Borough of Manhattan

When Recorded, Return to

Kramer Levin Naftalis & Frankel LLP
Attorneys for Sponsor
919 Third Avenue
New York, New York 10022
Attention: Jay A. Neveloff, Esq.

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**DECLARATION
OF
TRUMP PARK AVENUE CONDOMINIUM**

**(Pursuant to Article 9-B of the Real Property Law
of the State of New York)**

TRUMP PARK AVENUE LLC, a Delaware limited liability company having an office at 725 Fifth Avenue, New York, New York 10022 (“Sponsor” or “Fee Owner”), does hereby declare as follows:

ARTICLE 1

SUBMISSION OF THE PROPERTY; BY-LAWS

1.1 Submission of Property. Sponsor hereby submits the Land and Building (each as hereinafter defined), all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the “Property”), to the provisions of Article 9-B of the Real Property Law of the State of New York (as the same may be amended from time to time, the “New York Condominium Act”) and pursuant thereto does hereby establish a condominium to be known (subject to the provisions of this Declaration) as “Trump Park Avenue” (the “Condominium”).

1.2 By-Laws. Annexed to this Declaration as Schedule C and made a part hereof are the by-laws of Trump Park Avenue Condominium which set forth detailed provisions governing the operation, use and occupancy of the Condominium (said by-laws, as they may be amended from time to time in accordance with the provisions hereof and thereof governing amendments, are hereinafter referred to as the “By-Laws”). All capitalized terms which are not separately defined herein shall have the meanings given to such terms in the By-Laws.

ARTICLE 2

THE LAND

Included in the Property described in Article 1 is all that certain tract, plot, piece and parcel of land described in Schedule A annexed hereto and made a part hereof (the “Land”), situate, lying and being in the City, County and State of New York. The Land is owned by Sponsor in fee simple absolute and has an area of approximately 14,058 square feet.

ARTICLE 3

THE PROPERTY

3.1 Included in the Property described in Article 1 is a building (the "Building") containing, in addition to lobbies, hallways, corridors and other service, utility and mechanical areas: (i) 134 residential units (collectively, the "Residential Units" and individually, a "Residential Unit"), located on the 2nd through 32nd floors of the Building; (ii) one commercial unit (the "Commercial Unit"), comprising a portion of the cellar, cellar mezzanine, first floor, first floor mezzanine and second floors of the Building; and (iii) 27 storage units, comprising a portion of the sub-cellar of the Building (collectively, the "Storage Units" and individually, a "Storage Unit"). The sub-cellar level is contiguous with a vault area that consists of 1,372 square feet and is accessed through the Common Elements of the Building; the cellar level is contiguous with two vault areas, one consisting of 978 square feet and accessed through the Common Elements of the Building, and the other consisting of 394 square feet and accessed through the Commercial Unit of the Building.

3.1.1 The Residential Units, the Commercial Unit and the Storage Units are sometimes hereinafter collectively referred to as the "Units" and individually as a "Unit".

3.1.2 The owner of a Residential Unit is herein called a "Residential Unit Owner" and the owners of all Residential Units are herein collectively called the "Residential Unit Owners". The owner of the Commercial Unit is herein called the "Commercial Unit Owner". The owner of a Storage Unit is herein called a "Storage Unit Owner" and the owners of all Storage Units are herein collectively called the "Storage Unit Owners".

3.2 The street address of the Property is 502 Park Avenue, New York, New York 10022.

ARTICLE 4

THE BUILDING

The Building is classified as being of fireproof construction and is constructed of a combination of poured-in-place reinforced concrete and solid brick foundations, foundation walls, frames and slabs, with exterior walls of solid brick construction and brick or terra cotta or block back-up in same locations, and roofs consisting of insulated roof membrane assemblies. The Building has thirty-one stories above-ground and a cellar, sub-cellar and two mezzanine levels.

ARTICLE 5

THE UNITS

The location of each Unit is shown on and is governed by the floor plans of the Building certified by Costas Kondylis & Associates, P.C., intended to be filed in the New York County office of the Register of the City of New York (the "City Register's Office")

simultaneously with the recording of this Declaration (as the same may be amended from time to time, the "Floor Plans"). Schedule B annexed hereto and made a part hereof sets forth the following supplementary data with respect to each Unit necessary for the further proper identification thereof: Unit designation; tax lot number; direction in which each Unit faces; approximate square foot area; the portions of the Common Elements (as hereinafter defined) to which the Unit has immediate access; and the proportionate undivided interest in the fee simple absolute (expressed as a percentage) in the Common Elements appurtenant to such Unit.

ARTICLE 6

DIMENSIONS OF UNITS; FLOOR AREA

The approximate square foot area of each Unit is measured horizontally on each of one or more floors from the exterior side of the glass or the exterior walls, at the Building line and/or Property line to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the midpoint of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements. Columns and mechanical pipes (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Units. Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above.

The method of measurement is applicable to all Units, except that with respect to the Residential Units to which a Terrace is appurtenant, 50% of the square footage of the Terrace was added to the square footage of such Residential Units and with respect to the Commercial Unit, 50% (rather than 100%) of the portion of the Commercial Unit on the cellar level was included in the total square footage of the Commercial Unit, each for the purpose of determining relative floor areas. Any Common Elements located within or appurtenant to any Unit shall not be considered as part of that Unit.*

1. _____

* Each Unit includes, and each Unit Owner shall be responsible for, all fixtures, equipment and other items of personalty, including, without limitation, all plumbing and heating fixtures and equipment, and other appliances as may be contained in, affixed, attached or appurtenant to such Unit (excluding the incremental packaged terminal air conditioning units in Residential Units, which are Common Elements that shall be maintained by the Board and the cost thereof shall be a Common Expense), other than as may constitute part of the Common Elements. Plumbing and heating fixtures and equipment as used in the preceding sentence shall include exposed gas and water pipes attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include water or other pipes, conduits, wiring or ductwork within the walls, ceiling or floors. Except as otherwise expressly set forth herein, each Unit shall also include all lighting and electrical fixtures and appliances within the Unit and any special equipment, fixtures or facilities affixed, attached or appurtenant to the Unit to the extent located within such Unit and serving or benefiting only that Unit.

The Board, Sponsor and Sponsor's designee will each have an easement to install and maintain pipes, conduits, wires, ducts and other facilities in the space between the underside of each such floor slab and the top surface of each Unit's finished ceiling, without any need to obtain the consent of any Unit Owner with respect to the same.

ARTICLE 7

COMMON ELEMENTS

7.1 The Common Elements of the Condominium (the "Common Elements") consist of the entire Property including the Land and all parts of the Building and improvements thereon other than the Units. The Common Elements include, but are not limited to, those rooms, areas, corridors, spaces and other parts of the Building and all facilities** located or contained therein for the common use of the Units and the Unit Owners (except for the Limited Common Elements, as described below) or which are necessary or convenient for the existence, maintenance, operation or safety of the Property. The Common Elements include the Limited Common Elements. The "Limited Common Elements" of the Condominium consist of all those terraces (individually, a "Terrace"; collectively, "Terraces") which are appurtenant to Residential Units 3A, 3B, 16B, 16D, 16G, 18A, 18B, 18C, 18D, 19D, Penthouse 20, Penthouse 23, Penthouse 25 and Penthouse 31/32. Each of the Terraces comprising the Limited Common Elements are Common Elements that are for the exclusive use and benefit of the Residential Unit Owner of the Unit to which such Terrace is appurtenant. A Common Element which is not a Limited Common Element is a "Common Element".

7.2 Generally, the Common Elements include, without limitation, the following:

7.2.1 The Land, together with all easements, rights and privileges appurtenant thereto.

1. _____

** As used herein, the words "facility" and "facilities" include, but are not limited to, the following fixtures, apparatus, equipment, personalty, appurtenances, installations, systems and other items (grouped more or less functionally) which are set forth only for the purpose of illustrating the broad scope of those terms: convector, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, induction unit, fan coil unit, motor, pump, control, tank or tank assembly, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line duct, conduit, cable, riser, main, shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, incinerator, canopy, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, carpeting, tile, marble or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering, tree, shrubbery, flower or other plantings.

7.2.2 All structural elements, foundations, foundation walls, main roof, footings, columns, girders, beams, supports, interior load-bearing walls, floor slabs and ceilings.

7.2.3 The lobby and entrances of the Building, located on the ground floor.

7.2.4 All structures on the roof, including without limitation, the water cooling towers and water storage tank, including the structure provided for the water cooling towers and water tank levels.

7.2.5 All halls, passages and corridors, storage rooms, housekeeping areas, mechanical and other rooms, all fire staircases, landings, lobbies and stairs, areas and spaces (including their respective floors, ceilings and enclosing walls) located in the Building, serving or benefiting some or all of the Units.

7.2.6 Ventilation supply system consisting of pumps, motors, ductwork, fans and controls, steam and condensate return piping.

7.2.7 Hot water, chiller and condenser water systems.

7.2.8 All enclosing walls and doors and all mechanical equipment and associated piping and controls and all utilities and mechanical and electrical transfers and equipment serving or benefiting some or all of the Units.

7.2.9 All electrical risers, feeders, lines and equipment, including incoming service, main switchgear and distribution panelboards, conduits, wires, meters, transformers and panelboards, excluding, however, all such items located within a Unit and serving only that Unit.

7.2.10 All plumbing fixtures, equipment for distribution of cold water and equipment for producing and distributing hot water and chilled water (including pumps, valves, pressure reducers, meters and water heaters and chillers), excluding, however, all such items located within a Unit and serving only that Unit.

7.2.11 All storm and sanitary sewer equipment and pipes (including vent lines, ejectors, interceptors, filters and valves), excluding, however, all such items located within a Unit and serving only that Unit.

7.2.12 All steam rooms, electric service rooms, gas and water meter rooms, generator rooms, building storage rooms, washrooms, locker rooms, telephone rooms and other service, mechanical and utility rooms serving or benefiting some or all of the Units.

7.2.13 All elevators (including both passenger and service elevators) which are for the use of some or all of the Units in each case including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities.

7.2.14 All other parts, systems, installations and facilities of the Building (including shafts, pipes, wires, ducts, vents, flues, cables, conduits and lines) which serve or

benefit or are necessary or convenient for the existence, maintenance, operation or safety of some or all of the Units.

7.2.15 All other parts of the Property either existing for the common use of some or all of the Units or the Unit Owners or that serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Property or some or all of the Units.

7.2.16 All emergency generator rooms, elevator pit/runbys, compactor room, uniform room, workshops, maintenance storage, maintenance offices, locker rooms, engine room, pump room, electrical vault and all mechanical equipment serving same.

7.2.17 All loading/receiving areas, elevators and lobby, egress stairs and corridors and all associated mechanical equipment serving same. The exterior space at the Building entries consisting of any stairs, railings, lighting and other electrical equipment, marquees and ornamental fixtures, planters and other freestanding structures.

7.2.18 With respect to the rooftop, egress stairs, elevator machine rooms, house tank rooms and their enclosing walls and doors and all mechanical equipment serving same.

7.2.19 Smoke detection alarm system, telephone system and cable television system.

7.2.20 All security monitors and equipment and other security facilities serving or benefiting some or all of the Units.

7.2.21 The public areas located on the cellar and sub-cellar levels, including, without limitation, the fitness center and the laundry room, and in each case, the equipment therein and other appurtenant facilities.

The Common Elements also include the installations, equipment, apparatus, facilities, exterior walls, interior walls, doors, partitions, floors, roofs, ceilings, hallways, lobbies, corridors and vestibules that enclose or service any one of the foregoing classes of Units.

7.2.22 The Limited Common Elements consist of the Terraces which are appurtenant to the Residential Units set forth in Section 7.1 hereof and to which the Unit Owners of such Residential Units shall have exclusive access. Notwithstanding anything to the contrary contained in the By-Laws or this Declaration, each Residential Unit Owner having exclusive access to a Terrace, shall have the exclusive right to use such Limited Common Element and shall be solely responsible for the cost and expense of all normal and routine maintenance and repairs thereto; provided, however, that any repairs or replacements, structural or otherwise (unless caused by or attributable to the Residential Unit Owner), shall be charged to all Residential Unit Owners as a Common Expense.

ARTICLE 8

USE OF UNITS AND COMMON AREA

8.1 As more particularly set forth and described in the By-Laws, except as otherwise herein and in the By-Laws or by applicable law or court order expressly provided, Residential Units may be used only for residential purposes and, subject to compliance with the By-Laws, and any applicable law or court order, for a lawful home occupation. Residential Units may only be occupied by (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership, which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company, which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) described, the designated officer, director, shareholder, partner, member, fiduciary beneficiary principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (vii) family members and/or non-paying guests of any of the foregoing.

8.2 Notwithstanding the foregoing or anything contained herein, in the By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee may, without the permission of the Board: (a) use or grant permission for the use of any Unsold Unit (as hereinafter defined) for any purpose, subject only to compliance with applicable governmental laws and regulations; and (b) use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to compliance with applicable governmental laws and regulations.

8.3 The Commercial Unit may be operated for any legally permitted commercial use. No income derived from any use of the Commercial Unit will constitute income to the Board or any Unit Owner (other than the Commercial Unit Owner).

8.4 The Storage Units may be purchased only by Residential Unit Owners (except that if a lender whose loan is secured by a Storage Unit forecloses its lien thereon, then such lender may become the owner of such Storage Unit), and such purchased Units used only by occupants of the Residential Units and only for storage of the personal effects of the owners or tenants thereof, provided that no article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants of the Building, or that shall cause the dissemination of noxious odors, dirt or other sanitary problems or otherwise create a nuisance, shall be permitted to be brought into or stored in any Storage Unit.

8.5 (a) Except as otherwise provided in the By-laws: (i) the Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited; and (ii) Terraces may be used only for purposes commensurate with the uses permitted of the Residential Units to which they are appurtenant.

(b) Subject to any easements (exclusive or otherwise) and/or rights of access provided in this Declaration with respect to the Common Elements, neither the Board nor any Unit Owner shall impede the exercise of or encroach upon the rights of the other Unit Owners or anyone claiming, by, through or under them, including, but not limited to, the occupants of the Units and their respective invitees, to use the same.

(c) No nuisance shall be allowed in the Property nor shall any use or practice be allowed in the Property which interferes with the peaceful possession or proper use thereof by the Unit Owners or the occupants of their respective Units. No unlawful use shall be made of the Property or any portion thereof. All Legal Requirements relating to any portion of the Property shall be complied with at the sole expense of whichever of the Unit Owners or the Board shall have the obligation pursuant to the By-Laws or this Declaration to maintain or repair such portion of the Property.

ARTICLE 9

CHANGES IN UNSOLD UNITS

Except to the extent prohibited by law, Sponsor or its designee shall have the right, at any time and from time to time, without prior notice and without the vote or consent of the Board or any other Unit Owner or any mortgagee to: (a) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Units ("the Unsold Units") at the time owned by Sponsor or its designee (the term "Sponsor's designee" or similar terms shall mean any affiliate of Sponsor); (b) change the layout of, or number of rooms in, any Unsold Unit from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more such Units into two or more separate Units, combining separate Unsold Units (including those resulting from a subdivision or combination or otherwise) into one or more Units, altering any boundary walls between any Unsold Units, and/or incorporating within any Unsold Unit the use of any portion of the Common Elements adjacent thereto (but only to the extent that such Common Elements are not required to be maintained as Common Elements based upon such alterations); (d) if appropriate, reapportion among the Unsold Units affected by any such change in size or number pursuant to the preceding clause (c), their percentage interests in the Common Elements; provided, such changes are in compliance with Section 339 of the New York Condominium Act and, that the percentage interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto in writing; (e) change the permitted use of some or all of the Unsold Storage Units; provided, however, that any such alteration, addition, improvement, change, reapportionment or redesignation shall not cause the Property or any portion thereof to not comply with any laws, ordinances and regulations of any governmental authorities having jurisdiction and Sponsor (or its designee) shall hold the Board and all other Unit Owners harmless from any liability arising

1. _____

An affiliate of Sponsor shall be deemed to be a person or entity who or which (i) owns 25% or more of the legal or beneficial interest of Sponsor, or (ii) an entity with respect to which Sponsor owns 25% or more of the legal or beneficial interest.

therefrom. The provisions of this Article 9 may not be added to, amended, modified or deleted without the prior written consent of Sponsor or its designee.** Notwithstanding the other provisions of this Article 9, no reapportionment of the interests in the Common Elements appurtenant to any Unit shall be made unless there is first delivered to the Board a written certification stating that the percentage interests of the respective Units in the Common Elements, immediately after such reapportionment, have been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. The certification referred to herein shall be delivered, at Sponsor's election, by Sponsor, the managing agent of the Condominium (the "Managing Agent") or any other person reasonably acceptable to the Board, in the case of any Unsold Unit, and by either the Managing Agent or any other person reasonably acceptable to the Board, in the case of any other Unit.

ARTICLE 10

CHANGES BY THE COMMERCIAL UNIT OWNER

Except to the extent prohibited by law, the Commercial Unit Owner shall have the right, without the vote or consent of the Board, the Managing Agent or any other Unit Owner to: (a) mortgage or otherwise hypothecate its Unit; (b) decorate or make alterations, additions or improvements in, to and upon the Commercial Unit (provided, however, that all such alterations, additions or improvements shall be consistent with the appearance and character of the Building and further provided that the Commercial Unit Owner, if other than Sponsor or its designee, must obtain the prior consent of the Board, which consent shall not be unreasonably withheld, to any alterations, additions or improvements to the Commercial Unit which would affect the structural, mechanical, electrical or plumbing elements of the Building or the exterior appearance of the Building); (c) change the layout of, or number of rooms in, the Commercial Unit from time to time; (d) change the size of the Commercial Unit by subdividing the same into any desired number of condominium units (or by combining any units resulting from each such subdivision); and (e) reapportion among the newly created condominium units resulting from any subdivision (or combination) their percentage interests in the Common Elements, provided such changes are in compliance with Section 339 of the New York Condominium Act; provided, however, that (1) the percentage interest in the Common Elements of any Unit owned by any other Unit Owner shall not be changed by reason thereof, unless such Unit Owner shall consent thereto, and (2) the Commercial Unit Owner shall comply with all Legal Requirements and shall hold the Board and all other Unit Owners harmless from any liability arising from any such decoration, alteration, addition, improvement, change, designation or reapportionment.

1. _____

** Wherever the consent, approval or satisfaction of Sponsor or its designee is required under this Declaration or the By-Laws, such consent, approval or satisfaction shall not be required when there are no Unsold Units.

ARTICLE 11

PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York (the "Secretary of State") is hereby designated to receive service of process in any action which may be brought against the Condominium or the Board. The Condominium and the Board shall each notify the Secretary of State of the address to which a copy of any process received should be mailed.

ARTICLE 12

DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

The Common Interest of each Unit has been determined, pursuant to Section 339-i(1)(iv) of the Condominium Act. In accordance with such method of calculation, the Common Interests have been determined based primarily upon a comparison of the floor areas of the Units, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of the Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. The aggregate Common Interests of all of the Units equals 100%.

ARTICLE 13

ENCROACHMENTS

If (a) any portion of the Common Elements encroaches upon any Unit or upon any other Common Element, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements, or (c) any encroachment shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any alteration, repair or restoration made to the Common Elements in accordance with the terms of this Declaration and the By-Laws by, or with the consent (when required by the By-Laws), of the Board, or made by Sponsor or its designee, or the Commercial Unit Owner, as the case may be, or (iii) any alteration, repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand (or during any period in which it is being rebuilt or restored, in accordance with the By-Laws, following any such fire or other casualty, taking or eminent domain proceeding); provided that in the case of any such encroachment described in subparagraph c (ii) or (iii) above, such encroachment does not unreasonably interfere with the lawful conduct of business of the tenants and occupants of the Commercial Unit or with the use of any of the other Units for their permitted purposes and/or the use of the Common Elements for their intended purposes.

ARTICLE 14

FACILITIES AND ALL OTHER COMMON ELEMENTS

Except as may otherwise be expressly set forth herein or in the By-Laws, each Unit Owner shall have, and is hereby granted, in common with all other Unit Owners, an easement to use any and all Common Elements (excluding the Limited Common Elements) located anywhere on the Property without hindering the exercise of or encroaching upon the rights of the other Unit Owners in respect of such easement. A portion of the Common Elements of the Building is subject to an Emergency Egress and Roof Access Agreement (recorded January 25, 2002, in Reel 3437, Page 1795) ("Access Easement") benefiting the adjacent property located at 57-59 East 59th Street, for purposes of providing an emergency means of egress from the adjacent property and a means of access to the roof of the Building; the portion of the Common Elements which is subject to this Access Easement must be accessible to the adjacent building through doors to the Property and must be maintained by the Board and kept clear at all times. Each Unit shall be subject to an easement in favor of the Board, on behalf of all Unit Owners, to use, maintain, repair, alter and replace all Common Elements located in such Unit or elsewhere on the Property. Without limiting the generality of the foregoing and subject to the terms hereof, included in such easement is an easement and right of access through a corridor of Penthouse Unit 25 (which corridor can be locked off from the remainder of the Unit) for the purpose of accessing the mechanical room (which is included in the Common Elements) adjacent to the Terrace of such Unit. In addition, Sponsor (or its designee) and the Board shall have the right to erect scaffolding on or upon any of the Terraces for a temporary period of time in connection with maintenance and repairs of the Building and its Common Elements. The Board shall have a right of access to each Unit (and to is hereby granted) to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Elements (including, without limitation, all Limited Common Elements) contained therein or elsewhere in the Property, provided such right of access shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of any of the other Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of any "emergency" (i.e., a condition requiring repair or replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building). In addition, Sponsor shall have the right, until the fifth anniversary of the First Closing, to use portions of the Building, without charge, for exhibitions or other promotional functions including, without limitation, with respect to Sponsor's sales program.

ARTICLE 15

EASEMENTS AND NAME OF CONDOMINIUM

15.1 Each Residential Unit Owner shall have, in common with all other Residential Unit Owners, and each Unit shall be subject to, an easement: (a) to install, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property; and (b) to maintain any encroachment on any Unit or the Common Elements resulting from the repair,

alteration, rebuilding, restoration or replacement of the Residential Unit or the Common Elements; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of the Residential Units or Storage Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an emergency.

15.2 Each Unit Owner of a Residential Unit with a Terrace appurtenant thereto shall have an easement for the exclusive use of such Terrace, which use shall be subject to the terms and conditions of this Declaration and the By-Laws. Each Terrace (and the Residential Unit to which such Terrace is appurtenant) shall be subject to the easement(s) in favor of Sponsor and the Board as set forth herein.

15.3 Each Unit Owner shall have, to the extent reasonably necessary, in common with all other Unit Owners, an easement for ingress and egress to and from its Unit, and, to the extent reasonably necessary, for the use of any Common Element (excluding all Limited Common Elements). The Residential Units, the Commercial Unit and the Storage Units shall each be subject to such easement.

15.4 The Commercial Unit Owner shall have, and each Unit shall be subject to, an easement to maintain any encroachment on any Unit, the Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Commercial Unit; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of the Residential Units or Storage Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an emergency.

15.5 Each Unit Owner shall have, in common with all other Unit Owners, and each Unit shall be subject to, an easement: (a) to install, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property; and (b) to maintain any encroachment on any Unit or the Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Units or the Common Elements; provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of the Residential Units or Storage Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an emergency.

15.6 Each Unit and the Common Elements shall have easements of subadjacency, support and necessity, and the same shall be subject to such easements in favor of all the other Units and the Common Elements.

15.7 Sponsor (or its designee) and the Board shall have the right to grant such additional electric, gas, steam or other utility easements or relocate any existing utility easements

in any portion of the Property, as Sponsor (or its designee) or the Board shall deem necessary or desirable for the proper operation and maintenance of the Building, or any portion thereof, or for the general health or welfare of the owners, tenants and occupants of the appropriate Units, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of any of the other Units for their permitted purposes. In addition, the Commercial Unit Owner shall have the foregoing rights to grant or relocate easements in any portion of the Commercial Unit, subject to the same limitations. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of any of the other Units for their permitted purposes.

15.8 Sponsor (or its designee) and the Commercial Unit Owner and their successors and assigns shall each, to the extent permitted by law, have an easement to erect, maintain, repair and replace, from time to time, one or more signs, canopies, flags or awnings or other protrusions on the Property, including without limitation, on the exterior of the walls of the Building, for the purposes of advertising the sale or lease of any Unsold Unit, or all or any portion of the Commercial Unit or the operation of any business of a tenant or occupant of all or any portion of any Commercial Unit or of any Unsold Residential Units, as the case may be; provided, however, that any such sign erected by the Commercial Unit Owner which is other than Sponsor or its designee shall be subject to the approval of the Board. Sponsor and the Commercial Unit Owner shall have an easement and the right to change the facade of the Building and alter, replace, restore, renovate, remodel and reconstruct the existing facade of the Building through and including the second floor of the Building, provided that any and all such work is consistent with the appearance and character of the Building and further provided that such penetration does not materially weaken the structural soundness of the Building, and shall also have the right to install and maintain exhaust ductwork on the western and northern (i.e. rear) sides of the Building exterior provided that the Commercial Unit Owner maintain and repair such ductwork at its sole cost and expense.

15.9 "Trump Park Avenue" is a trademark owned by Donald J. Trump. Donald J. Trump has granted to Sponsor a revocable license to use such trademark and, so long as said license has not been revoked, the condominium shall be designated and known as "Trump Park Avenue". Additionally, Donald J. Trump may, at his sole option, revoke said license if the Property is not being operated and maintained in a manner comparable to other super-luxury residential condominiums in Manhattan.

15.10 Each easement and other right granted under this Article 15 deemed to permit the grantee's contractors, subcontractors, agents, representatives, Occupants, employees and other designees (and, in the case of a grant to the Board, the Managing Agent), to use such easement or other right, as applicable, if such grantee so elects.

15.11 Any grant of an easement "on", "over", "across" or "through" a given area shall be deemed to mean "on, over, across, through, and upon" such area, unless the context otherwise requires.

15.12 Except as may otherwise be set forth in this Declaration, any easement created or granted hereunder shall be perpetual and irrevocable for so long as the Condominium shall remain in existence.

ARTICLE 16

POWER OF ATTORNEY TO THE BOARD

Each Unit Owner shall grant to the persons who shall from time to time constitute the Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Board shall determine): (a) to acquire or lease on behalf of all Unit Owners any Unit, together with its Appurtenant Interests (as hereinafter defined), from any Unit Owner desiring to sell, convey, transfer, assign or lease the same, upon such terms and conditions as shall be approved by the Board in its reasonable discretion; (b) to acquire on behalf of all Unit Owners any Unit, together with its Appurtenant Interests, whose Owner elects to surrender the same pursuant to subsection 6.2.2 of the By-Laws; (c) to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, on such terms and at such price or rental as the case may be, as the attorneys-in-fact deem proper, in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may determine; and (d) to execute, acknowledge and deliver (i) any declaration or other instrument affecting the Condominium which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission or any other public authority applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Condominium, or (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium or the Common Elements which the Board, in its reasonable discretion, deems necessary or appropriate.

ARTICLE 17

ACQUISITIONS OF UNITS BY THE BOARD

17.1 If (a) any Unit Owner surrenders his or her Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units theretofore acquired by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any, and (iii) the interest of such Unit Owner in the Common Elements and any other assets of the Condominium (such interests in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the New York Condominium Act; (b) the Board, pursuant to Article 8 of the By-Laws, acquires or leases a Unit, together with its Appurtenant Interests; or (c) the Board purchases, at a foreclosure or other similar sale, a Unit, together with its Appurtenant Interests, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Board or its designee, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

The lease or sublease covering any Unit leased or subleased by the Board or its designee shall be held by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

ARTICLE 18

COVENANTS RUNNING WITH THE LAND

18.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations (true copies of which are annexed hereto and made a part hereof), including, without limitation, the provisions of this Article 18 any Rules and Regulations as may be adopted and amended from time to time, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Unit Owners of all or any part thereof, or interest therein, and their heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

18.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the New York Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the New York Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law to the extent permitted under such applicable law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the New York Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the New York Condominium Act.

18.3 Subject to the provisions of Section 18.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the New York Condominium

Act, the provisions of this Declaration and the By-Laws shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property, and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law to the extent permitted under such applicable law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 19

AMENDMENTS OF DECLARATION

19.1 Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor (or its designee), any Unsold Units, the Commercial Unit Owner or the Commercial Unit:

19.1.1 any provision of this Declaration may be added to, amended, modified or deleted by the vote of at least 66-2/3% in number and in common interest of all Unit Owners, taken in accordance with the provisions of the By-Laws, provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of all Mortgagee Representatives, if any;

19.1.2 any provision of this Declaration affecting only the Residential Units or the Residential Unit Owners may be added to, amended, modified or deleted by vote of at least 66-2/3% in number and in common interest of all Residential Unit Owners taken in accordance with the provisions of the By-Laws, provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any, and further provided, however, that the common interest appurtenant to each Residential Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners affected;

19.1.3 any provision of this Declaration affecting only the Commercial Unit or the Commercial Unit Owner shall not be added to, amended, modified or deleted without the written consent of the Commercial Unit Owner, provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Commercial Mortgagee Representative, if any; and

19.1.4 any such amendment, modification, addition or deletion shall be executed by either: (1) the Board as attorney-in-fact for all Unit Owners, coupled with an interest, which Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact; or (2) the Board as attorney-in-fact for the Residential Unit Owners, coupled with an interest, which Board is hereby authorized by such Residential Unit Owners so to act as their attorney-in-fact, or the Commercial Unit Owner, as the case may be. No such amendment, modification, addition or deletion shall be effective until recorded in the City Register's Office. Subject to the rights of Sponsor or its designee and the Commercial Unit Owners as set forth in Articles 8, 9 and 10 of this Declaration, Articles 7 and 8 of this Declaration may not be amended, modified, added to or deleted unless (in addition to the consent, if required, of the Residential

and/or Commercial Mortgage Representative, as the case may be, as set forth above) 90% in number and in common interest of all Unit Owners affected thereby approve such amendment, modification, addition or deletion in the manner set forth above.

19.2 If the number of rooms in an Unsold Unit is changed, or the size and/or number of Unsold Units is changed (whether as a result of a subdivision or combination of Unsold Units or alteration of boundary walls between Unsold Units, or otherwise) and the appurtenant percentage interest in the Common Elements is reapportioned as a result thereof, all in accordance with Article 9 hereof, then Sponsor or its designee shall have the right to execute, or (upon its request) to require any other Unit Owner or the Board to execute, and record in the City Register's Office and elsewhere, if required by law, an amendment to this Declaration (together with such other documents as Sponsor or its designee deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Unit or in the size and/or number of Unsold Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentage interests in the Common Elements resulting therefrom, all without the approval of the Board, any other Unit Owners or the Residential or Commercial Mortgage Representatives, if any.

19.3 If (a) the number of rooms in or the size of the Commercial Unit is changed and the percentage interest in the Common Elements appurtenant to the Commercial Unit is reapportioned among any newly created commercial condominium units resulting from any subdivision of the Commercial Unit (or any combining of newly created Units), then the Commercial Unit Owner shall have the right to execute, or (upon its request) to require any other Unit Owner or the Board to execute, and record in the City Register's Office, and elsewhere, if required by law, an amendment to this Declaration (together with such other documents as the Commercial Unit Owner deems appropriate to effectuate the same) reflecting such change in the number of rooms in the Commercial Unit, the size of the Commercial Unit or the subdivision of the Commercial Unit into separate commercial condominium units (or the subsequent combination of such newly created commercial condominium units) and the reapportionment of the percentage interests in the Common Elements among such newly created commercial condominium units, all without the approval of the Board, any other Unit Owners or the Residential or Commercial Mortgage Representatives, if any.

19.4 The provisions of: (a) Sections 15.9, 19.1, 19.2 and 19.4 may not be modified, amended, added to or deleted, in whole or in part, without the consent of Sponsor or its designee; (b) Sections 15.9 and 19.4 may not be modified, amended, added to or deleted, in whole or in part, without the consent of the managing member of Sponsor; and (c) Sections 19.1, 19.3 and 19.4 may not be modified, amended, added to or deleted, in whole or in part, without the consent of the Commercial Unit Owner.

ARTICLE 20

TERMINATION OF CONDOMINIUM

20.1 The Condominium shall continue and shall not be subject to an action for partition until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws or (b) such time as withdrawal of the Property from the

provisions of the New York Condominium Act is authorized by a vote of at least 90% in Common Interest of all Unit Owners. No such vote under clause (b) in the preceding sentence shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential and Commercial Mortgagee Representatives, if any. Sponsor or its designee will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least 90% in number and in common interest of all other Unit Owners have voted in favor of such withdrawal, at which time Sponsor or its designee may choose to vote either in favor of or against withdrawal from condominium ownership, as it sees fit.

20.2 To the fullest extent permissible under the law, each Unit Owner shall be deemed to have waived any right to seek partition of the Property. In the event said withdrawal is authorized as aforesaid, and only to the extent the waiver contained in the preceding sentence shall be inapplicable or unenforceable, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale, together with the net proceed of any applicable insurance policies, shall be divided among all Unit Owners: (i) first, by dividing such proceeds in the aggregate among each class of Unit (i.e. Residential, Commercial and Storage) pursuant to an appraisal of fair market values to be performed by a panel of three independent appraisers (one of whom shall be selected by the Board, one of whom shall be selected by the Commercial Unit Owner, and the third chosen by the other two appraisers selected); and (ii) then, among the Unit Owners of each class of Unit in proportion to the fair market values of the respective Units, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of its share of such funds, such amounts as may be necessary to discharge all unpaid liens on its Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

ARTICLE 21

WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 22

CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

ARTICLE 23

CERTAIN REFERENCES

23.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

23.2 The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used.

23.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 24

SEVERABILITY

Subject to the provisions of Sections 18.2 and 18.3, if any provision of this Declaration is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise herein provided, be valid and enforceable to the fullest extent permitted by law.

ARTICLE 25

COVENANT OF FURTHER ASSURANCES

25.1 Any party which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Board, or otherwise, shall, at the expense of any such other party (or the holder of a lien on its Unit) requesting the same, execute, acknowledge and deliver to such other party (or the holder of a lien on its Unit) such instruments, in addition to those specifically provided for herein, and take such other action, as such other party (or the holder of a lien on its Unit) may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

25.2 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after receipt of a written request therefor, to take any action which such Unit Owner or party is required to take pursuant to his Declaration and such failure continues for an additional ten (10) day period following receipt of a second written request therefor (together with written advice that the requesting party shall be entitled to take action upon the recipient's failure or refusal to perform) then the Board is hereby authorized as attorney-in-fact for such Unit Owner, or other party, coupled with an interest, to execute,

acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other party and such document or action shall be binding on such Unit Owner or other party.

25.3 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action which the Board, Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration at the request of Sponsor, then Sponsor is hereby authorized as attorney-in-fact for such Unit Owner, Board or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action, in the name of such Unit Owner, Board or other party and such document or action shall be binding on such Unit Owner, Board or other party, as the case may be.

ARTICLE 26

SUCCESSORS AND ASSIGNS

The rights and/or obligations of Sponsor or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or its designee or, with the consent of Sponsor or its designee, any transferee of all then Unsold Units. The rights and/or obligations of the Commercial Unit Owner as set forth herein shall inure to the benefit of and be binding upon any successor or assign of the Commercial Unit Owner. Subject to the foregoing, Sponsor, its designee, and/or the Commercial Unit Owner, as the case may be, shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by merger, consolidation, sale, lease, assignment or otherwise. The rights and/or obligations of the Unit Owners or their designees as set forth herein shall inure to the benefit of and be binding upon any successors or assigns of such Unit Owners or their designee(s).

ARTICLE 27

MISCELLANEOUS

As is provided more specifically in subsection 6.3.5 of the By-Laws, each Unit Owner of a Unit occupied by a Non-Purchasing Tenant shall, upon taking title to its Unit, deposit with the Managing Agent at the closing a sum not less than an amount equal to two (2) months of the then applicable Common Charges to be used as working capital to furnish to the Non-Purchasing Tenant who has the right to occupy the Unit in question (until such time as such right of occupancy terminates) the services and facilities required under the Non-Purchasing Tenant's lease and those required by the New York General Business Law to be furnished. Upon written notice by the then Managing Agent that such deposit has been diminished, such Unit Owner shall replenish such fund so deposited within thirty (30) days thereafter. Such amounts required to be replenished shall be payable as if the same were Common Charges; and the failure to pay the same shall entitle the Board to any and all remedies otherwise available upon the failure of a Unit Owner to pay Common Charges (including, without limitation, a lien against the Unit in question). The foregoing obligations do not apply to Sponsor or the owner of Unsold Units.

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the 23rd day of May, 2003.

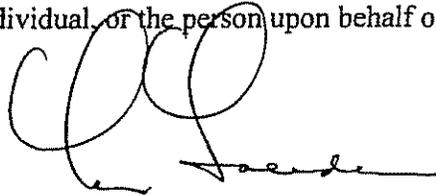
TRUMP PARK AVENUE LLC

By: Trump Delmonico LLC,
its Managing Member

By: 
Donald J. Trump
President

State of New York)
) ss.:
County of New York)

On the 22nd day of May, 2003 in the year 2003 before me, the undersigned, personally appeared Donald J. Trump, 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 upon behalf of which the individual acted, executed the instrument.



(Signature and office of individual taking acknowledgment)

NORMA I. FOERDERER
NOTARY PUBLIC, State of New York
No. 01FO4743494
Qualified in New York County
Commission Expires Sept. 30, 2005

**SCHEDULE A TO DECLARATION ESTABLISHING
CONDOMINIUM OWNERSHIP OF
TRUMP PARK AVENUE CONDOMINIUM**

DESCRIPTION OF THE LAND

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

BEGINNING at the corner formed by the intersection of the northerly side of East 59th Street and the westerly side of Park Avenue;

THENCE westerly along the northerly side of East 59th Street, 140 feet;

THENCE northerly parallel with the westerly side of Park Avenue, 100 feet 5 inches to the center line of the block;

THENCE easterly along the center line of the block, 140 feet to the westerly side of Park Avenue;

Thence southerly along the westerly side of Park Avenue, 100 feet 5 inches to the point or place of BEGINNING.

Schedule A

Schedule B
DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP
OF THE TRUMP PARK AVENUE CONDOMINIUM, NEW YORK, NEW YORK

DESCRIPTION OF UNITS

Unit	Number of Beds/Baths	Approx. Unit Total Area	Approx. Area of Appurtenant Terrace (Limited Common)	% Interest in Common Elements (Common Interest)	Tax Lot No.	Location (in Portion of Building) Facing in Direction Set Forth Below	Common Elements to Which Unit Has Immediate Access
Residential Units							
2A	2+4.5	3,794	-	1.50860%	1129	East	Elevator
3A	6/8.5	5,473	276	2.23109%	1130	East	Corridor
3B	4+6.5	4,555	1,462	2.10186%	1131	West	Corridor
4A	NA	1,149	-	0.45688%	1132	Northeast	Corridor
4B	3+4.5	3,531	-	1.40403%	1133	Southeast	Corridor
4C	4+6.5	4,597	-	1.82790%	1134	Southwest	Corridor
5A	1/1	717	-	0.28510%	1135	West	Corridor
5B	2/3	1,641	-	0.65251%	1136	Northeast	Corridor
5C	1/1	770	-	0.30617%	1137	East	Corridor
5D	2/2	1,554	-	0.61791%	1138	Southeast	Corridor
5E	1/1	817	-	0.32486%	1139	South	Corridor
5F	1/1	730	-	0.29027%	1140	South	Corridor
5G	2/2	1,549	-	0.61593%	1141	Southwest	Corridor
5H	1/1	733	-	0.29146%	1142	Northwest	Corridor
5J	2/2	1,322	-	0.52566%	1143	North	Corridor
6A	1/1	707	-	0.28112%	1144	Northwest	Corridor
6B	NA	1,638	-	0.65132%	1145	Northeast	Corridor
6C	NA	743	-	0.29544%	1146	East	Corridor
6D	2/2	1,543	-	0.61354%	1147	Southeast	Corridor
6E	1/1	817	-	0.32486%	1148	South	Corridor
6F	1/1	730	-	0.29027%	1149	South	Corridor
6G	2/2	1,549	-	0.61593%	1150	Southwest	Corridor
6H	1/1	733	-	0.29146%	1151	Northwest	Corridor
6J	2/2	1,322	-	0.52566%	1152	North	Corridor
7A	NA	2,354	-	0.93602%	1153	Northeast	Corridor
7C	1/1	778	-	0.30936%	1154	East	Corridor
7D	NA	1,546	-	0.61473%	1155	Southeast	Corridor
7E	NA	795	-	0.31611%	1156	South	Corridor
7F	1/1	730	-	0.29027%	1157	South	Corridor
7G	NA	1,542	-	0.61314%	1158	Southwest	Corridor
7H	1/1	714	-	0.28391%	1159	Northwest	Corridor
7J	2/2	1,319	-	0.52447%	1160	North	Corridor
8A	1/1	717	-	0.28510%	1161	West	Corridor
8B	2/3	1,641	-	0.65251%	1162	Northeast	Corridor
8C	1/1	770	-	0.30617%	1163	East	Corridor
8D	1/2	1,336	-	0.53123%	1164	Southeast	Corridor
8E	NA	1,017	-	0.40439%	1165	South	Corridor
8F	1/1	733	-	0.29146%	1166	South	Corridor
8G	2/2	1,572	-	0.62507%	1167	Southwest	Corridor
8H	NA	679	-	0.26999%	1168	Northwest	Corridor
8J	2/2	1,352	-	0.53759%	1169	North	Corridor
9A	1/1	717	-	0.28510%	1170	West	Corridor
9B	2/3	1,641	-	0.65251%	1171	Northeast	Corridor
9C	1/1	770	-	0.30617%	1172	East	Corridor
9D	2/2	1,554	-	0.61791%	1173	Southeast	Corridor
9E	1/1	817	-	0.32486%	1174	South	Corridor
9F	1/1	730	-	0.29027%	1175	South	Corridor
9G	2/2	1,549	-	0.61593%	1176	Southwest	Corridor
9H	1/1	733	-	0.29146%	1177	Northwest	Corridor
9J	2/2	1,322	-	0.52566%	1178	North	Corridor
10A	1/1	717	-	0.28510%	1179	West	Corridor
10B	2/3	1,641	-	0.65251%	1180	Northeast	Corridor
10C	1/1	770	-	0.30617%	1181	East	Corridor
10D	2/2	1,554	-	0.61791%	1182	Southeast	Corridor
10E	1/1	810	-	0.32208%	1183	South	Corridor
10F	NA	730	-	0.29027%	1184	South	Corridor
10G	2/2	1,547	-	0.61513%	1185	Southwest	Corridor

Schedule B
DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP
OF THE TRUMP PARK AVENUE CONDOMINIUM, NEW YORK, NEW YORK

DESCRIPTION OF UNITS

Unit	Number of Beds/Baths	Approx. Unit Total Area	Approx. Area of		% Interest in		Location (in Portion of Building) Facing in		Common Elements to Which Unit Has Immediate Access
			Appurtenant Terrace (Limited Common)	Common Elements (Common Interest)	Tax Lot No.	Direction Set Forth Below			
10H	1/1	733	-	-	0.29146%	1186	Northwest	Corridor	
10J	2/2	1,322	-	-	0.52566%	1187	North	Corridor	
11A	1/1	717	-	-	0.28510%	1188	West	Corridor	
11B	2/3	1,641	-	-	0.65251%	1189	Northeast/west	Corridor	
11C	1/1	770	-	-	0.30617%	1190	East	Corridor	
11D	2/2	1,554	-	-	0.61791%	1191	Southeast	Corridor	
11E	1/1	817	-	-	0.32486%	1192	South	Corridor	
11F	1/1	730	-	-	0.29027%	1193	South	Corridor	
11G	2/2	1,549	-	-	0.61593%	1194	Southwest	Corridor	
11H	1/1	733	-	-	0.29146%	1195	Northwest	Corridor	
11J	1/1	672	-	-	0.26721%	1196	North	Corridor	
11K	1/1	647	-	-	0.25727%	1197	North	Corridor	
12A	1/1	717	-	-	0.28510%	1198	West	Corridor	
12B	2/3	1,641	-	-	0.65251%	1199	Northeast	Corridor	
12C	1/1	770	-	-	0.30617%	1200	East	Corridor	
12D	2/2	1,554	-	-	0.61791%	1201	Southeast	Corridor	
12E	1/1	817	-	-	0.32486%	1202	South	Corridor	
12F	1/1	730	-	-	0.29027%	1203	South	Corridor	
12G	2/2	1,550	-	-	0.61632%	1204	Southwest	Corridor	
12H	1/1	695	-	-	0.27635%	1205	Northwest	Corridor	
12J	NA	693	-	-	0.27556%	1206	North	Corridor	
12K	1/1	664	-	-	0.26403%	1207	North	Corridor	
14A	1/1	717	-	-	0.28510%	1208	West	Corridor	
14B	2/3	1,641	-	-	0.65251%	1209	Northeast	Corridor	
14C	1/1	770	-	-	0.30617%	1210	East	Corridor	
14D	2/2	1,554	-	-	0.61791%	1211	Southeast	Corridor	
14E	1/1	817	-	-	0.32486%	1212	South	Corridor	
14F	1/1	730	-	-	0.29027%	1213	South	Corridor	
14G	2/2	1,549	-	-	0.61593%	1214	Southwest	Corridor	
14H	1/1	733	-	-	0.29146%	1215	Northwest	Corridor	
14J	1/1	672	-	-	0.26721%	1216	North	Corridor	
14K	1/1	647	-	-	0.25727%	1217	North	Corridor	
15A	NA	2,408	-	-	0.95749%	1218	Northeast	Corridor	
15C	1/1	761	-	-	0.30260%	1219	East	Corridor	
15D	NA	1,329	-	-	0.52845%	1220	Southeast	Corridor	
15E	1/1	1,027	-	-	0.40836%	1221	South	Corridor	
15F	1/1	730	-	-	0.29027%	1222	South	Corridor	
15G	2/2	1,549	-	-	0.61593%	1223	Southwest	Corridor	
15H	1/1	733	-	-	0.29146%	1224	Northwest	Corridor	
15J	1/1	672	-	-	0.26721%	1225	North	Corridor	
15K	1/1	645	-	-	0.25647%	1226	North	Corridor	
16A	NA	739	-	-	0.29385%	1227	Northwest	Corridor	
16B	1/1.5	1,148	220	-	0.50022%	1228	Northeast	Corridor	
16C	1/1	765	-	-	0.30419%	1229	East	Corridor	
16D	NA	1,153	477	-	0.55330%	1230	Southeast	Corridor	
16E	2/2	1,226	-	-	0.48749%	1231	South	Corridor	
16F	1/1	774	-	-	0.30776%	1232	South	Corridor	
16G	3/3	2,025	301	-	0.86504%	1233	Southwest	Corridor	
16H	2/2.5	1,333	-	-	0.53004%	1234	Northwest	Corridor	
17A	2/2.5	1,865	-	-	0.74158%	1235	Northeast	Corridor	
17B	1/1	774	-	-	0.30776%	1236	East	Corridor	
17C	2/2.5	1,539	-	-	0.61195%	1237	Southeast	Corridor	
17D	1/1.5	834	-	-	0.33162%	1238	South	Corridor	
17E	1/1	754	-	-	0.29981%	1239	South	Corridor	
17F	3/3	2,025	-	-	0.80520%	1240	Southwest	Corridor	
17G	2/2.5	1,340	-	-	0.53282%	1241	Northwest	Corridor	
18A	NA	1,391	173	-	0.58750%	1242	Northeast	Corridor	
18B	2/2	1,558	260	-	0.67120%	1243	East	Corridor	

Schedule B
DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP
OF THE TRUMP PARK AVENUE CONDOMINIUM, NEW YORK, NEW YORK

DESCRIPTION OF UNITS

Unit	Number of Beds/Baths	Approx. Unit Total Area	Approx. Area of Appurtenant Terrace (Limited Common)	% Interest in Common Elements (Common Interest)	Tax Lot No.	Location (in Portion of Building) Facing in	Common Elements to Which Unit Has
						Direction Set Forth Below	Immediate Access
18C	2/2.5	1,813	132	0.74714%	1244	South	Corridor
18D	2/3.5	2,244	240	0.93999%	1245	Southwest	Corridor
18E	2/2	1,291	-	0.51334%	1246	North	Corridor
19A	3/3.5	3,211	-	1.27679%	1247	Northeast	Corridor
19C	2/2.5	1,774	-	0.70539%	1248	South	Corridor
19D	2/36.5	2,178	92	0.88433%	1249	Southwest	Corridor
19F	NA	992	-	0.39445%	1250	North	Corridor
Penthouse 20	7+/8.5+5	7,132	1,526	3.13928%	1251	North/South/East/West	Elevator
Penthouse 21	7+/8.5+5	7,132	-	2.83589%	1252	North/South/East/West	Elevator
Penthouse 22	7+/8.5+5	7,132	-	2.83589%	1253	North/South/East/West	Elevator
Penthouse 23	5+/8.5	6,224	958	2.66530%	1254	North/South/East/West	Elevator
Penthouse 24	5+/7.5	6,192	-	2.46212%	1255	North/South/East/West	Elevator
Penthouse 25	3+/6.5	4,064	695	1.75414%	1256	North/South/East/West	Elevator
Penthouse 26	3+/6.5	4,164	-	1.65573%	1257	North/South/East/West	Elevator
Penthouse 27	3+/6.5	4,164	-	1.65573%	1258	North/South/East/West	Elevator
Penthouse 28	3+/6.5	4,164	-	1.65573%	1259	North/South/East/West	Elevator
Penthouse 29	3+/6.5	4,164	-	1.65573%	1260	North/South/East/West	Elevator
Penthouse 30	3+/6.5	4,164	-	1.65573%	1261	North/South/East/West	Elevator
Penthouse 31/32	3+/5.5	5,284	1,916	2.48200%	1262	North/South/East/West	Elevator
Total Residential		220,037	8,728	89.22824%			
Storage Units							
ST1	-	30	-	0.01193%	1101	South	Corridor
ST2	-	29	-	0.01153%	1102	South	Corridor
ST3	-	29	-	0.01153%	1103	South	Corridor
ST4	-	29	-	0.01153%	1104	South	Corridor
ST5	-	29	-	0.01153%	1105	South	Corridor
ST6	-	61	-	0.02426%	1106	South	Corridor
ST7	-	33	-	0.01312%	1107	South	Corridor
ST8	-	33	-	0.01312%	1108	South	Corridor
ST9	-	33	-	0.01312%	1109	South	Corridor
ST10	-	33	-	0.01312%	1110	South	Corridor
ST11	-	33	-	0.01312%	1111	South	Corridor
ST12	-	33	-	0.01312%	1112	South	Corridor
ST13	-	33	-	0.01312%	1113	South	Corridor
ST14	-	33	-	0.01312%	1114	South	Corridor
ST15	-	58	-	0.02306%	1115	South	Corridor
ST16	-	29	-	0.01153%	1116	South	Corridor
ST17	-	29	-	0.01153%	1117	South	Corridor
ST18	-	30	-	0.01193%	1118	South	Corridor
ST19	-	49	-	0.01948%	1119	South	Corridor
ST20	-	49	-	0.01948%	1120	South	Corridor
ST21	-	49	-	0.01948%	1121	South	Corridor
ST22	-	49	-	0.01948%	1122	South	Corridor
ST23	-	45	-	0.01789%	1123	South	Corridor
ST24	-	45	-	0.01789%	1124	South	Corridor
ST25	-	45	-	0.01789%	1125	South	Corridor
ST26	-	45	-	0.01789%	1126	South	Corridor
ST27	-	45	-	0.01789%	1127	South	Corridor
Total Storage Units		1,038		0.41274%			
Commercial Unit	-	30,022	-	10.35902%	1128	North/South/West	Corridor/Stairhall
Total Commercial		30,022		10.35902%			
Grand Total		251,097	8,728	100.00000%			