



Department of
Environmental
Conservation

BROWNFIELD CLEANUP PROGRAM (BCP) APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT

PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION

Check the appropriate box below based on the nature of the amendment modification requested:

Amendment to [check one or more boxes below]

- Add
- Substitute
- Remove
- Change in Name

applicant(s) to the existing Brownfield Cleanup Agreement [*Complete Section I-IV below and Part II*]

Does this proposed amendment involve a transfer of title to all or part of the brownfield site? Yes No

If yes, pursuant to 6 NYCRR Part 375-1.11(d), a Change of Use form should have been previously submitted. If not, please submit this form with this Amendment. See <http://www.dec.ny.gov/chemical/76250.html>

Amendment to modify description of the property(ies) listed in the existing Brownfield Cleanup Agreement [*Complete Sections I and V below and Part II*]

Amendment to Expand or Reduce property boundaries of the property(ies) listed in the existing Brownfield Cleanup Agreement [*Complete Section I and V below and Part II*]

Sites in Bronx, Kings, New York, Queens, or Richmond counties ONLY: Amendment to request determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit. Please answer questions on the supplement at the end of the form.

Other (explain in detail below)

Please provide a brief narrative on the nature of the amendment:
Adding the new owner of the site to the BCA. Existing Applicant will remain as the remedial party.

Please refer to the attached instructions for guidance on filling out this application

Section I. Existing Agreement Information

BCP SITE NAME: Former Debbie Cleaners

BCP SITE NUMBER: C224237

NAME OF CURRENT APPLICANT(S): Acadia 3780-3858 Nostrand Avenue LLC

INDEX NUMBER OF EXISTING AGREEMENT: C224237-11 DATE OF EXISTING AGREEMENT: 4/24/17**Section II. New Requestor Information (if no change to Current Applicant, skip to Section V)**

NAME ECA Buligo Nostrand Partners, LP

ADDRESS 13115 W. Linebaugh Avenue, Suite 102

CITY/TOWN Tampa, Florida

ZIP CODE 33626

PHONE 212-213-1132

FAX

E-MAIL elliot@eastcoastacq.com

Is the requestor authorized to conduct business in New York State (NYS)?



Yes



No

- If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's (DOS) Corporation & Business Entity Database. A print-out of entity information from the DOS database must be submitted to DEC with the application, to document that the applicant is authorized to do business in NYS.

NAME OF NEW REQUESTOR'S REPRESENTATIVE Elliot Sasson

ADDRESS 120 W 45th Street, Suite 3600

CITY/TOWN New York

ZIP CODE 10036

PHONE 212-213-1132

FAX

E-MAIL elliot@eastcoastacq.com

NAME OF NEW REQUESTOR'S CONSULTANT (if applicable) CNS Environmental

ADDRESS 208 Newtown Road

CITY/TOWN Plainview

ZIP CODE 11803

PHONE 516-932-3287

FAX

E-MAIL cpowers@cnsenviro.com

NAME OF NEW REQUESTOR'S ATTORNEY (if applicable) Janice Newman

ADDRESS 106 Jackdaw Alley

CITY/TOWN Media, PA

ZIP CODE 19063

PHONE 484-444-2487

FAX

E-MAIL jnewman@newmanlawgrouppltd.com

Requestor must submit proof that the party signing this Application and Amendment has the authority to bind the Requestor. This would be documentation from corporate organizational papers, which are updated, showing the authority to bind the corporation, or a Corporate Resolution showing the same, or an Operating Agreement or Resolution for an LLC. Is this proof attached? Yes No

Describe Requestor's Relationship to Existing Applicant:

Requestor purchased the property from the Existing Applicant.

Section III. Current Property Owner/Operator Information (only include if new owner/operator or new existing owner/operator information is provided, and highlight new information)

OWNER'S NAME (if different from requestor)

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

OPERATOR'S NAME (if different from requestor or owner)

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

Section IV. Eligibility Information for New Requestor (Please refer to ECL § 27-1407 for more detail)

If answering "yes" to any of the following questions, please provide an explanation as an attachment.

1. Are any enforcement actions pending against the requestor regarding this site? Yes No
2. Is the requestor presently subject to an existing order for the investigation, removal or remediation relating to contamination at the site? Yes No
3. Is the requestor subject to an outstanding claim by the Spill Fund for this site? Yes No
Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator.
4. Has the requestor been determined in an administrative, civil or criminal proceeding to be in violation of i) any provision of the subject law; ii) any order or determination; iii) any regulation implementing ECL Article 27 Title 14; or iv) any similar statute, regulation of the state or federal government? If so, provide an explanation on a separate attachment. Yes No
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as name, address, Department assigned site number, the reason for denial, and other relevant information. Yes No
6. Has the requestor been found in a civil proceeding to have committed a negligent or intentionally tortious act involving the handling, storing, treating, disposing or transporting of contaminants? Yes No
7. Has the requestor been convicted of a criminal offense i) involving the handling, storing, treating, disposing or transporting of contaminants; or ii) that involves a violent felony, fraud, bribery, perjury, theft, or offense against public administration (as that term is used in Article 195 of the Penal Law) under federal law or the laws of any state? Yes No
8. Has the requestor knowingly falsified statements or concealed material facts in any matter within the jurisdiction of the Department, or submitted a false statement or made use of or made a false statement in connection with any document or application submitted to the Department? Yes No
9. Is the requestor an individual or entity of the type set forth in ECL 27-1407.9(f) that committed an act or failed to act, and such act or failure to act could be the basis for denial of a BCP application? Yes No
10. Was the requestor's participation in any remedial program under DEC's oversight terminated by DEC or by a court for failure to substantially comply with an agreement or order? Yes No
11. Are there any unregistered bulk storage tanks on-site which require registration? Yes No

THE NEW REQUESTOR MUST CERTIFY THAT IT IS EITHER A PARTICIPANT OR VOLUNTEER IN ACCORDANCE WITH ECL §27-1405 (1) BY CHECKING ONE OF THE BOXES BELOW:

PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.

VOLUNTEER

A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.

NOTE: By checking this box, a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to: i) stop any continuing discharge; ii) prevent any threatened future release; iii) prevent or limit human, environmental, or natural resource exposure to any previously released hazardous waste.

If a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site, submit a statement describing why you should be considered a volunteer – be specific as to the appropriate care taken.

Requestor's Relationship to Property (check one):

Prior Owner Current Owner Potential /Future Purchaser Other _____

If requestor is not the current site owner, **proof of site access sufficient to complete the remediation must be submitted.** Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site Is this proof attached? Yes No

Note: a purchase contract does not suffice as proof of access.

Section V. Property description and description of changes/additions/reductions (if applicable)

ADDRESS

CITY/TOWN

ZIP CODE

TAX BLOCK AND LOT (TBL) (in existing agreement)

Parcel Address	Parcel No.	Section No.	Block No.	Lot No.	Acreage

Check appropriate boxes below:

- Changes to metes and bounds description or TBL correction
- Addition of property (may require additional citizen participation depending on the nature of the expansion – see attached instructions)

Approximate acreage added: _____

ADDITIONAL PARCELS:

Parcel Address	Parcel No.	Section No.	Block No.	Lot No.	Acreage

- Reduction of property
- Approximate acreage removed: _____

PARCELS REMOVED:

Parcel Address	Parcel No.	Section No.	Block No.	Lot No.	Acreage

If requesting to modify a metes and bounds description or requesting changes to the boundaries of a site, please attach a revised metes and bounds description, survey, or acceptable site map to this application.

Supplement to the Application To Amend Brownfield Cleanup Agreement And Amendment - Questions for Sites Seeking Tangible Property Credits in New York City ONLY.

Property is in Bronx, Kings, New York, Queens, or Richmond counties.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Requestor seeks a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Please answer questions below and provide documentation necessary to support answers.	
1. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see DEC's website for more information.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2. Is the property upside down as defined below?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>From ECL 27-1405(31):</p> <p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p>	
3. Is the project an affordable housing project as defined below?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<p>From 6 NYCRR 375- 3.2(a) as of August 12, 2016:</p> <p>(a) "Affordable housing project" means, for purposes of this part, title fourteen of article twenty seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units.</p> <p>(1) Affordable residential rental projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which defines (i) a percentage of the residential rental units in the affordable housing project to be dedicated to (ii) tenants at a defined maximum percentage of the area median income based on the occupants' households annual gross income.</p> <p>(2) Affordable home ownership projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which sets affordable units aside for home owners at a defined maximum percentage of the area median income.</p> <p>(3) "Area median income" means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States department of housing and urban development, or its successor, for a family of four, as adjusted for family size.</p>	

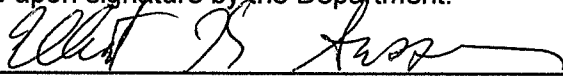
PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

Existing Agreement Information	
BCP SITE NAME: Former Debbie Cleaners	BCP SITE NUMBER: C224237
NAME OF CURRENT APPLICANT(S): Acadia 3780-3858 Nostrand Avenue LLC	
INDEX NUMBER OF EXISTING AGREEMENT: C224237-11-16	
EFFECTIVE DATE OF EXISTING AGREEMENT: 4/24/2017	

Declaration of Amendment:

By the Requestor(s) and/or Applicant(s) signatures below, and subsequent signature by the Department, the above application to amend the Brownfield Cleanup Agreement described above is hereby approved. This Amendment is made in accordance with and subject to all of the BCA and all applicable guidance, regulations and state laws applicable thereto. All other substantive and procedural terms of the Agreement will remain unchanged and in full force and effect regarding the parties to the Agreement.

Nothing contained herein constitutes a waiver by the Department or the State of New York of any rights held in accordance with the Agreement or any applicable state and/or federal law or a release for any party from any obligations held under the Agreement or those same laws.

Statement of Certification and Signatures: New Requestor(s) (if applicable)
(Individual) I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department. Date: _____ Signature: _____ Print Name: _____
(Entity) I hereby affirm that I am (title <u>Managing Member of General Partner of Manager</u>) of (entity <u>ECA Buligo Nostrand Partners, LP</u>); that I am authorized by that entity to make this application; that this application was prepared by me or under my supervision and direction; and that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law. _____ signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department. Date: <u>10/2/2019</u> Signature: <u></u> Print Name: <u>Elliot Sasson</u>

Statement of Certification and Signatures: Existing Applicant(s) (an authorized representative of each applicant must sign)

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

Acadia 3780-3858

I hereby affirm that I am Authorized Signature (title) of Nostrand Avenue LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. German Velez Rodriguez signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 9.26.2019 Signature: German Rodriguez

Print Name: German Velez Rodriguez

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> PARTICIPANT A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.	<input checked="" type="checkbox"/> VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.
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Effective Date of the Original Agreement: 4/24/17

Signature by the Department:

DATED: 12/4/19

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By: [Signature]
Michael J. Ryan, P.E. Director
Division of Environmental Remediation

SUBMITTAL INFORMATION:

- **Two (2)** copies, one hard copy with original signatures and one electronic copy in Portable Document Format (PDF) must be sent to:

Chief, Site Control Section
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7020

FOR DEPARTMENT USE ONLY

BCP SITE T&A CODE: _____ **LEAD OFFICE:** _____

PROJECT MANAGER: _____

**BROWNFIELD CLEANUP PROGRAM (BCP)
INSTRUCTIONS FOR COMPLETING A BCP AMENDMENT APPLICATION**

This form must be used to add a party, modify a property description, or reduce/expand property boundaries for an existing BCP Agreement and/or Application. **NOTE: DEC requires a standard application to request major changes to the description of the property set forth in the BCA (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). The application must be submitted to DEC in the same manner as the original application to participate.**

SECTION II NEW REQUESTOR INFORMATION

Requestor Name

Provide the name of the person(s)/entity requesting participation in the BCP. (If more than one, attach additional sheets with requested information. If an LLC, the members/owners names need to be provided on a separate attachment). The requestor is the person or entity seeking DEC review and approval of the remedial program.

If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's Corporation & Business Entity Database. A print-out of entity information from the database must be submitted to DEC with the application, to document that the applicant is authorized to do business in NYS.

Requestor Address, etc.

Provide the requestor's mailing address, telephone number; fax number and e-mail address.

Representative Name, Address, etc.

Provide information for the requestor's authorized representative. This is the person to whom all correspondence, notices, etc will be sent, and who will be listed as the contact person in the BCA. Invoices will be sent to the representative unless another contact name and address is provided with the application.

Consultant Name, Address, etc.

Provide information for the requestor's consultant.

Attorney Name, Address, etc.

Provide information for the requestor's attorney.

SECTION III CURRENT PROPERTY OWNER/OPERATOR INFORMATION - only include if new owner/operator or new existing owner/operator information is provided, and highlight new information in form.

Owner Name, Address, etc.

Provide information for the new owner of the property. List all new parties holding an interest in the property.

Operator Name, Address, etc.

Provide information for the new operator (if different from the new requestor or owner).

SECTION IV**NEW REQUESTOR ELIGIBILITY INFORMATION**

As a separate attachment, provide complete and detailed information in response to any eligibility questions answered in the affirmative. It is permissible to reference specific sections of existing property reports; however, it is requested that such information be summarized. For properties with multiple addresses or tax parcels, please include this information for each address or tax parcel.

SECTION V PROPERTY DESCRIPTION AND DESCRIPTION OF CHANGES / ADDITIONS / REDUCTIONS (IF APPLICABLE)

NOTE: DEC requires a standard application to request major changes to the description of the property set forth in the BCA (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). The application must be submitted to DEC in the same manner as the original application to participate.

Property Address

Provide a street address, city/town, and zip code. For properties with multiple addresses, provide information for all.

Tax Parcel Information

Provide the tax parcel/section/block/lot information. If requesting to modify a metes and bounds description or requesting changes to the boundaries of a site, please attach a revised metes and bounds description, survey, and/or acceptable site map to this application. Tax map information may be obtained from the tax assessor's office for all tax parcels that are included in the property boundaries. Attach a county tax map with identifier numbers, along with any figures needed to show the location and boundaries of the property. Include a USGS 7.5 minute quad map on which the property appears.

NYS Department of State

Division of Corporations

Entity Information

The information contained in this database is current through September 18, 2019.

Selected Entity Name: ECA BULIGO NOSTRAND PARTNERS, LP
Selected Entity Status Information
Current Entity Name: ECA BULIGO NOSTRAND PARTNERS, LP
DOS ID #: 5603636
Initial DOS Filing Date: AUGUST 13, 2019
County: NEW YORK
Jurisdiction: DELAWARE
Entity Type: FOREIGN LIMITED PARTNERSHIP
Current Entity Status: ACTIVE

Selected Entity Address Information

DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)

ECA BULIGO NOSTRAND PARTNERS, LP
13115 W LINEBAUGH AVENUE
SUITE 102
TAMPA, FLORIDA, 33626

Registered Agent

NONE

*Stock Information

# of Shares	Type of Stock	\$ Value per Share
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No Information Available

*Stock information is applicable to domestic business corporations.

Name History

Filing Date	Name Type	Entity Name
AUG 13, 2019	Actual	ECA BULIGO NOSTRAND PARTNERS, LP

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

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CONSENT TO ACTION WITHOUT MEETING
CORPORATE RESOLUTION

Written consent to action without meeting as a managing member of Acadia 3780-3858 Nostrand Avenue LLC (the “Company”) dated this 26th day of September, 2019.

BACKGROUND:

- A. The Company is a limited liability company organized and operating under the laws of the State of Delaware.

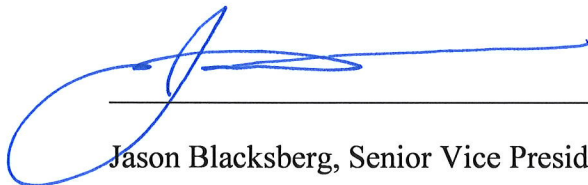
IT WAS RESOLVED THAT:

1. German Velez-Rodriguez, an Authorized Signatory of the Company, is authorized to: (i) sign the Brownfield Site Cleanup Agreement with the New York Department of Environmental Conservation, (ii) sign documents related thereto, and (iii) perform such acts as may be necessary or desirable to give effect to these resolutions.

Dated in the State of New York on this 26th day of September, 2019.

Acadia 3780-3858 Nostrand Avenue LLC

By: Acadia Nostrand Avenue LLC, its Managing Member



Jason Blacksberg, Senior Vice President

**LIMITED PARTNERSHIP AGREEMENT OF
ECA BULIGO NOSTRAND PARTNERS, LP**
(A Delaware limited partnership)

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LIMITED PARTNERSHIP AGREEMENT OF

ECA BULIGO NOSTRAND PARTNERS, LP

THIS LIMITED PARTNERSHIP AGREEMENT (this “Agreement”) is entered into as of August __, 2019, among **ECA BULIGO NOSTRAND PARTNERS, LP**, a Delaware limited partnership (the “Partnership”), **ECA BULIGO NOSTRAND, LLC.**, a Delaware limited liability company, as General Partner of the Partnership (herein referred to as “General Partner”), (together with any successor general partner of the Partnership), **NOSTRAND PLACE BULIGO, LP** a Delaware limited partnership (“Buligo”), **ECA NOSTRAND, LLC**, a Delaware limited liability company (“ECA”) and such other persons, corporations, partnerships or other entities as shall hereafter become limited partners as hereinafter provided (hereinafter individually referred to as a “Limited Partner,” and collectively with the General Partner, the “Partners”).

R E C I T A L S:

WHEREAS, the Partnership was formed by the General Partner under the Delaware Revised Uniform Limited Partnership Act, 6 Del. C. § 17-101 et seq., as amended (the “Governing Act”), pursuant to a Certificate of Limited Partnership accepted by the Secretary of State of the State of Delaware on August 1, 2019 (as may be amended or amended and restated from time to time, the “Certificate”); and

WHEREAS, the parties hereto desire to adopt this Agreement of Limited Partnership of the Partnership.

NOW, THEREFORE, in consideration of the mutual promises and agreements herein made and intending to be legally bound hereby, the parties hereto hereby agree that the Agreement of Limited Partnership of the Partnership shall read in its entirety as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

1.1 Definitions.

For purposes of this Agreement, unless the context otherwise requires:

“Acquisition” means the acquisition of the Property.

“Additional Capital Contributions” means any capital contributions made by a Partner in addition to its Initial Capital Contributions.

“Affiliate” shall mean, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person. The term “control” includes, without limitation, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” shall mean this Limited Partnership Agreement of ECA Buligo Nostrand Partners, LP (including the schedules and exhibits attached hereto) as originally executed and as amended, modified, supplemented or restated from time to time, as the context requires.

“Annual Operating Budget” has the meaning set forth in Section 6.1(h).

“Buligo” shall mean Nostrand Place Buligo LP, a Delaware limited partnership, with its address initially at c/o Ferguson Property Group LLC, 57 W 57th St, 4th Floor, New York, NY 10019.

“Buligo LP Representative” shall mean Mr. Itay Goren acting on behalf of Buligo, or such other person as shall be designated from time to time for such purpose by Buligo, with such designation made in a written notice provided by Buligo to the General Partner. Unless otherwise provided in this Agreement, any reference to any consent, approval or other action to be taken by Buligo shall be evidenced by the consent, approval or other action by the Buligo LP Representative and any other Partner hereunder shall be entitled to rely on such evidence as conclusive proof of the consent, approval or other action by Buligo.

“Business Day” shall mean any day other than (a) Saturday and Sunday and (b) any other day on which banks located in the State of Delaware are required or authorized by law to remain closed.

“Capital Account” shall mean the separate account maintained by the Partnership with respect to each Partner as set forth in Section 4.4.

“Capital Commitment” of a Partner shall mean the amount set forth in such Partner's Subscription Agreement with the Partnership.

“Capital Contributions” of a Partner shall mean the total amount contributed by such Partner to the Partnership, not including any Preferred Contributions.

“Certificate” shall have the meaning set forth in the recitals hereto.

“Closing” means the closing of the Acquisition.

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended from time to time.

“Consent” shall mean as set forth in Section 11.1.

“Depreciation” means, if there is no difference between the fair market value and the adjusted tax basis of property upon the contribution of such property to the Partnership or upon the revaluation of such property pursuant to Regulations Section 1.704-1(b)(2)(iv)(f), depreciation, depletion or amortization, as the case may be, allowed or allowable for federal income tax purposes; otherwise, Depreciation shall mean book depreciation, depletion or amortization as determined under Regulations Section 1.704-1(b)(2)(iv)(g)(3).

“Dissolution Events” shall mean as set forth in Section 9.1.

“Distributable Cash” shall mean as set forth in Section 4.2.

“ECA” shall mean ECA Nostrand, LLC.

“ECA LP Representative” shall mean Mr. Elliot Sasson, acting on behalf of ECA or such other person as shall be designated from time to time for such purpose by ECA and such other Limited Partners, with such designation made in a written notice provided by ECA to the General Partner. Unless otherwise provided in this Agreement, any reference to any consent, approval or other action to be taken by ECA shall be evidenced by the consent, approval or other action of the ECA LP Representative and any other Partner hereunder shall be entitled to rely on such evidence as conclusive proof of the consent, approval or other action by ECA.

“Event of Withdrawal” shall mean as set forth in Section 9.1(a)(ii).

“Excess Cash Flow” means that sum of cash resulting from normal business operations of the Partnership and from any other income or funds derived from Partnership property which the General Partner reasonably determines to be available for distribution to the Partners after payment of all cash expenditures, including, but not limited to, to the extent applicable, taxes, principal and interest payments on all Partnership indebtedness, asset management fees, property management fees, amounts paid pursuant to the Guaranty, insurance, leasing commissions, accounting and legal fees, supplies, ordinary and necessary business expenses and the setting aside of any amounts which are reasonably necessary as a reserve in the General Partner’s sole discretion or as required under the terms of the Loan Agreement, in all accounts in accordance with the Annual Operating Budget.

“Fiscal Year” means the Partnership 's fiscal year, which shall be the same as a calendar year and shall end on December 31 of each year.

“General Partner” shall mean ECA Buligo Nostrand, LLC., a Delaware limited liability company; or any other Person that becomes a Successor General Partner of the Partnership as provided herein, in such Person’s capacity as a General Partner of the Partnership.

“Governing Act” shall mean as set forth in the preambles.

“GP Removal Event” means the occurrence of any of the following: (a) the General Partner is found liable by a court of competent jurisdiction of any act relating to the Property or the income therefrom which constitutes gross negligence, willful misconduct or fraud; (b) bankruptcy of the General Partner; (c) the General Partner intentionally damages or destroys all or part of the Property, including, without limitation, the improvements located on the Property; or (d) the dissolution or liquidation of the General Partner

“GP Representative” shall mean Mr. Elliot Sasson or such other person as shall be designated from time to time for such purpose by the General Partner, with such designation made in a written notice provided by the General Partner to the Limited Partners.

“Guaranty” means the guaranty by the members of ECA, or any of them, to the Lender guaranteeing certain non-recourse carve-out obligations of the Partnership under the Loan. Any amounts paid on the Guaranty shall be considered a Preferred Contribution hereunder.

“Indemnitee” shall mean each of the General Partner, the Limited Partners, the GP Representative, the LP Representative and the Liquidating Trustee, and the Affiliates, officers,

directors, employees, agents, stockholders, interest holders, and members of each of the foregoing.

“Independent Director” shall mean each independent director of the General Partner appointed pursuant to the General Partner’s by-laws and in accordance with the Loan Agreement.

“Initial Capital Contribution” means, as of the date of execution of this Agreement, the aggregate amount contributed by each of the Limited Partners, as set forth on Exhibit A attached hereto and thereafter the initial amount contributed by any new Limited Partner.

“Initial Loan” shall mean the Loan from BSPRT CMBS Finance, LLC, a Delaware limited liability company, its successors and/or assigns, evidenced by a Loan Agreement and such other documents as may be required by Lender evidencing the Loan described therein, including, but not limited to a gap note (the “Gap Note”), a gap mortgage, a note (the “Note”), a mortgage, an assignment of rents and an environmental indemnity (collectively, the “Loan Documents”).

“Interest” shall mean the entire limited partnership interest owned by a Partner, including the Interest owned by the General Partner, in the Partnership at any particular time, including the right of such Partner to any and all benefits to which they may be entitled as provided in this Agreement, together with the obligations of such Partner to comply with all the terms and provisions of this Agreement.

“IRR” shall mean, with respect to a Limited Partner's Interest on a particular date, the “internal rate of return” calculated by applying the XIRR Excel function to the Capital Contributions made by such Limited Partner and to distributions made to such Limited Partner by the Partnership pursuant to Section 4.3(A)(2), in each case on or prior to such date, with Capital Contributions being negative numbers and with distributions to such Limited Partner being positive numbers.

“Limited Partner” shall mean any Person that is a limited partner of the Partnership at the time of reference thereto, in such Person’s capacity as a limited partner of the Partnership.

“Liquidating Trustee” shall mean a Person selected by a Majority in Interest to act as a liquidating trustee as provided in Section 9.2(a).

“Loan” shall mean any loan to the Partnership secured by the Property.

“Loan Agreement” shall mean any loan agreement or deed of trust or other security agreement evidencing a Loan between the Partnership and any mortgagee or trustee (“Lender”) or any affiliate, successor or assigns thereof in the amount of the Loan.

“LP Representatives” shall collectively mean the Buligo LP Representative and the ECA Representative.

“Majority in Interest” shall mean, as of any date of determination, Limited Partners that have made a majority of the Capital Contributions contributed on or prior to such date.

“Operational Expenses” shall have the meaning set forth in Section 5.4.

“Organizational Expenses” shall mean third-party and out-of-pocket expenses, costs and fees (including filing fees and attorneys’ fees), incurred by any of the Partnership, the General Partner, Buligo, ECA the LP Representatives, or any Affiliates thereof, in each case in connection with (i) the organization of the Partnership, the General Partner, ECA or Buligo, (ii) the preparation and negotiation of this Agreement, the organizational documents of Buligo and ECA, (iii) the offering of interests in the Partnership and Buligo, (iv) the Acquisition, and (v) obtaining the Loan.

“Ownership Interest” means, the percentage ownership of a Partner, as may be adjusted from time to time in accordance with this Agreement, where the percentage ownership shall be calculated by dividing the Partner’s non-returned Capital Contributions by total of all non-returned Partner Capital Contributions. As of the effective date of this Agreement, the Ownership Interest(s) of the Partner are as set forth on Exhibit A attached hereto; provided, however, that in the event that all of the Partner Capital Contributions have been returned to the Partners, the Ownership Interest of a Partner shall be equal to the Ownership Interest of such Partner as of the date the Capital Contribution of the Partner was fully returned.

“Partner” shall mean the General Partner, or any Limited Partners and “Partners” shall mean the General Partner and all the Limited Partners, collectively.

“Partnership” shall mean the limited partnership governed hereby.

“Person” shall mean any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust (including the trustees thereof in their capacity as such) or other entity.

“Preferred Contribution” shall mean the total amount contributed by a Preferred Interest Holder for his Preferred Interest.

“Preferred Interest” has the meaning set forth in Section 3.5 hereof.

“Preferred Interest Holder” shall mean a holder of a Preferred Interest.

“Prime Rate” shall mean the prime rate as quoted in the “Money Rates” section of the *Wall Street Journal*. In the event the *Wall Street Journal* is no longer publishing the “Money Rates” section, the prime rate shall be the prime lending rate charged by JPMorgan Chase Bank, N.A. to its most favored borrowers.

“Profits” and “Losses” for each Fiscal Year, shall mean an amount equal to the Partnership’s taxable income or loss for such Fiscal Year, determined in accordance with Code Section 703(a) (for these purposes, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments: (a) any income of the Partnership that is exempt from federal income tax and is not otherwise taken into account in computing profit or loss shall be added to such taxable income or loss; (b) any expenditure by the Partnership described in Section 705(b)(2) of the Code or treated as a Section 705(b)(2) expenditure pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) and is not otherwise taken into account in computing profit or loss shall be subtracted from such taxable income or loss; and (c) in the event the agreed fair market value of any Partnership asset is adjusted pursuant to Regulations Section 1.704-

1(b)(2)(iv)(f) or other pertinent sections of such Treasury Regulations, the amount of such adjustment shall be taken into account as gain or loss on disposition of such asset for purposes of computing profit or loss, and in lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account depreciation, amortization or other cost recovery computed with reference to the gross asset value of Partnership property pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(g) for such fiscal year.

“Property” has the meaning set forth in Section 2.4.

“Property Management and Leasing Agreement” shall mean that certain Property Management and Leasing Agreement (the “Management Agreement”) dated on or about the date hereof between the Property Manager and the Partnership.

“Property Manager” shall mean East Coast Management, LLC a Delaware limited liability company, an Affiliate of the General Partner and any successor and/or assignee, as the property manager pursuant to the Management Agreement, provided such Property Manager shall be approved by Lender in writing.

“Put-Call Option” shall mean the obligation of a Partner to either sell such Partner’s Interests to the Initiating Partner (as defined in Section 5.5(b)) or buy the Initiating Partner’s Interests.

“Register” shall mean as set forth in Section 3.2.

“Subscription Agreement” shall mean any Subscription Agreement, or similar agreement, among the General Partner, a Limited Partner and the Partnership, pursuant to which such Limited Partner has subscribed for an Interest.

“Successor General Partner” shall mean as set forth in Section 9.1(A)(ii).

“Transfer” shall mean any sale, exchange, transfer (including any mortgage, hypothecation or pledge), assignment or other disposition.

“Treasury Regulations” shall mean the regulations of the U.S. Treasury Department issued pursuant to the Code.

“Unrelated Party” means any Person that is not a Partner or an Affiliate of any Partner.

“Unanimous Consent” means the consent of each of the LP Representatives.

Any defined term not defined herein shall have the meaning assigned to it in the Loan Agreement.

1.2. Rules of Construction.

The use in this Agreement of the term “including” means “including, without limitation.” The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Agreement as a whole, including the schedules and exhibits, as the same may from time to time be amended, modified, supplemented or restated, and not to any particular section, subsection,

paragraph, subparagraph or clause contained in this Agreement. All references to sections, paragraphs, schedules and exhibits mean the sections and paragraphs of this Agreement and the schedules and exhibits attached to this Agreement, except where otherwise stated. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. No rule of strict construction shall be applied against any party. Unless expressly provided otherwise, the measure of a period of one month or year for purposes of this Agreement shall be that date of the following month or year corresponding to the starting date, provided that if no corresponding date exists, the measure shall be that date of the following month or year corresponding to the next day following the starting date. For example, one month following February 18 is March 18, and one month following March 31 is May 1. All such terms which relate to accounting matters shall be interpreted in accordance with generally accepted accounting principles, as in effect in the United States from time to time, and consistently applied. All references herein to funds or USD or US\$ shall be construed as referring to United States dollars (USD).

ARTICLE II

ORGANIZATION

2.1 Formation of the Partnership; Continuation.

A. The Partnership was formed on _____, 2019 under and pursuant to the provisions of the Governing Act as a limited partnership.

B. Continuation. The parties hereto hereby continue the Partnership as a limited partnership under and pursuant to the provisions of the Governing Act and agree that the rights, duties and liabilities of the Partners shall be as provided in the Governing Act, except as otherwise provided herein. In the event of any inconsistency between any term or condition contained in this Agreement and any non-mandatory provision of the Governing Act, the terms and conditions contained in this Agreement shall govern.

C. Upon the execution of this Agreement by the parties listed as the General Partner and Limited Partners in the Register on the date hereof, and compliance with the other terms of this Agreement, such parties shall be admitted to the Partnership as the General Partner and Limited Partners of the Partnership, effective as of the date hereof.

2.2 Name.

The name of the Partnership is ECA Buligo Nostrand Partners, LP. Subject to the terms of the Loan Agreement, the General Partner is authorized to make any variations in the name of the Partnership and may otherwise conduct the business of the Partnership under any other name, upon compliance with all applicable laws, which in either case the General Partner may deem necessary or advisable; provided, however, that in either case such name contains the words "Limited Partnership" or the abbreviations "LP" or "LP". Such change or other name, as the case may be, shall be designated in writing by the General Partner to the Limited Partners. In the case of a change of name of the Partnership pursuant to this Section 2.2, specific references herein to the name of the Partnership shall be deemed to have been amended to the name as so changed.

2.3 Place of Business and Office.

The registered office of the Partnership in the State of Delaware is located at 160 Greentree Drive, Suite 101, Wilmington, Delaware, and the registered agent for service of process on the Partnership at such address is National Registered Agents, Inc. The Partnership shall maintain its principal office at the registered office of the General Partner at 13115 W. Linebaugh Avenue, Suite 102, Tampa, FL 33626. Notwithstanding the foregoing, the General Partner may at any time change the location of the Partnership's offices and may establish additional offices. Notice of any such change shall be given to the Limited Partners of any such change.

2.4 Purpose.

Subject to the express limitations set forth herein, the sole purposes of the Partnership are (a) the acquisition, maintenance and operation of the property, as more specifically described in Exhibit B attached hereto (the "Property"); (b) to engage in such other activities as are necessary, advisable or incidental to the foregoing, and (c) to engage in any other lawful acts or activities consistent with the foregoing for which limited partnerships may be formed under the Governing Act.

2.5 Term.

Except as otherwise provided herein, the term of the Partnership shall continue in full force and effect until the Partnership is dissolved pursuant to Section 9.1.

ARTICLE III

PARTNERS AND CAPITAL

3.1 General Partner.

The name of the General Partner and its capital contribution are as set forth above and on Exhibit A attached hereto. Upon its execution of this Agreement or a counterpart thereof, the General Partner shall be the general partner of the Partnership.

3.2 Limited Partners.

A. The names, addresses, and Capital Contributions by the Limited Partners are as set forth on Exhibit A attached hereto and shall be maintained in a register maintained by the General Partner and held in the principal office of the Partnership (the "Register"). A Person shall be deemed admitted as a Limited Partner of the Partnership at the time (a) such Person has executed this Agreement (or a counterpart signature page to this Agreement) and, if applicable, a Subscription Agreement, and (b) if applicable, the General Partner countersigns such Subscription Agreement.

B. No Partner shall be required to lend any funds to the Partnership.

C. The Limited Partners shall not take part in the conduct of the business of the Partnership and shall have no right or authority to act for or bind the Partnership. The exercise

by any Limited Partner of any right conferred herein shall not be construed to constitute participation by such Limited Partner in the conduct of the business of the Partnership so as to make such Limited Partner liable for the debts and obligations of the Partnership for purposes of the Governing Act.

D. Unless admitted to the Partnership as a Limited Partner, as provided in this Agreement, no Person shall be considered a Limited Partner. The Partnership and the General Partner need to deal only with Limited Partners that are so admitted. The Partnership and the General Partner shall not be required to deal with any other Person (other than with respect to distributions to assignees pursuant to assignments in compliance with Article VIII) merely because of an assignment or Transfer of Interest to such Person or by reason of the incapacity of a Limited Partner; provided, that, any distribution made in accordance with this Agreement by the Partnership to the Person shown on the Partnership records as a Limited Partner or to its legal representatives, or to the assignee of the right to receive Partnership distributions as provided herein, shall acquit the Partnership and the General Partner with respect to such distribution of all liability to any other Person who may be interested in such distribution by reason of any other assignment by the Limited Partner with respect to such distribution or by reason of his incapacity, or for any other reason.

E. All Limited Partners of the Partnership shall be deemed to constitute a single class or group and, except as may be specifically otherwise provided herein, shall vote or grant written consents as a single class with respect to any matters on which Limited Partners have the right to vote or act by written consent hereunder or under the Governing Act.

3.3 Capital Contributions.

A. All Partners shall be required to make a Capital Contribution equal to its full Capital Commitment at or prior to the Closing. All Capital Contributions shall be made in cash in USD.

B. No Partner shall be paid interest on any Capital Contribution to the Partnership or on such Partner's Capital Account. Furthermore, no Partner shall have any right to demand the return of its Capital Contributions, or to receive property other than cash from the Partnership.

C. Each Partner's obligation to make contributions under this Article III is absolute and unconditional, regardless of any subsequent event.

3.4 Liability of Limited Partners.

A. Except as required by the Governing Act or other applicable law or as expressly provided for in this Agreement, in no event shall any Limited Partner (or former Limited Partner) be obligated to make any contribution to the Partnership or have any liability for the repayment or discharge of the debts and obligations of the Partnership. This Section 3.4 shall survive the termination or liquidation of the Partnership. Any distributions returned pursuant to this Section 3.4 shall not be treated as Capital Contributions but shall be treated as returns of distributions and reductions in cash distributed pursuant to the terms of this Agreement, in making subsequent distributions hereunder.

B. If, notwithstanding the terms of this Agreement, it is determined under applicable law that any Limited Partner has any obligation to the Partnership, then the obligation shall be the obligation of such Limited Partner and not of any other Limited Partner.

3.5 Additional Funding for the Property.

A. If the General Partner determines that additional funds are required to maintain or operate the Property, then the General Partner shall determine the amount of the Additional Capital Contributions and the Partners shall contribute such amount pro rata to their Interests. Each Partner shall have at least ten (10) days from the date of the notification of any such opportunity to notify the General Partner whether it shall make such capital contributions. If a Partner does not contribute its pro rata share, then any disproportionately funded contribution shall be considered a Preferred Interest, with payment thereof to the Preferred Interest Holder as provided in Section 4.3(A)(1)(a) and (b). If the Partners determine not to provide some or all of such funding, then the General Partner may offer Unrelated Parties, the opportunity to make capital contributions as a Limited Partner or contributions as a Preferred Interest Holder; provided, however, that the General Partner and the LP Representatives have unanimously consented to the incurrence of any such contributions or contribution of a Preferred Interest. The Limited Partners hereby consent to the admission of any Person as a Limited Partner or Preferred Interest Holder in connection with Capital Contributions, subject to the prior written consent of Lender, or Preferred Contributions made to the Partnership pursuant to this Section 3.5 and to the amendment of this Agreement to reflect the terms upon which any additional Capital Contributions or Preferred Contributions are accepted pursuant to this Section 3.5. Anything herein to the contrary, any amounts paid by ECA or any member therein pursuant to the Guaranty and this Section 3.5 shall be considered a Preferred Contribution and ECA shall be deemed a Preferred Interest Holder, with respect to such Preferred Contribution.

B. Notwithstanding anything herein to the contrary, a Preferred Interest Holder, solely by virtue of being a Preferred Interest Holder, shall not be entitled to vote on any matters set forth herein in which Partners are entitled to vote.

C. Notwithstanding anything herein to the contrary, a Preferred Interest Holder shall not share in the Profits or Losses of the Partnership but shall be entitled to distributions from the Partnership in accordance with Section 4.3A. hereof.

3.6 Intentionally Omitted.

3.7 Anti-Money Laundering Provisions.

A. Each Limited Partner shall provide the General Partner and Lender with such information as may be required by the General Partner or Lender to enable the Partnership, the General Partner and their respective Affiliates to comply with applicable law, including applicable anti-money laundering or anti-terrorism financing measures and to make any filing, statement, report or disclosure required under U.S. and other applicable securities laws. Each Limited Partner hereby acknowledges and agrees that the General Partner or Lender may disclose any such information to any governmental authority.

B. Each Limited Partner hereby agrees to ensure that none of the funds that such Limited Partner contributes to the Partnership shall be derived from, or related to, any activity

that can reasonably be deemed to be criminal under applicable law and undertakes that it will comply with all applicable anti-money laundering laws.

C. Each Limited Partner shall promptly notify the General Partner if, to the knowledge of such Limited Partner, there has been any violation of this Section 3.7. If the General Partner has reasonable grounds (based on the advice of counsel) to believe that a Limited Partner is in breach of this Section 3.7 such Limited Partner shall provide the General Partner, promptly upon receipt of the General Partner's written request therefore, with any additional information regarding such Limited Partner or its beneficial owner(s) that the General Partner deems necessary or advisable in order to ensure compliance with all applicable laws, regulations and administrative pronouncements concerning money laundering and other criminal activities.

D. Each Partner understands and agrees that if, at any time, the requirements of Section 3.7(a) are not satisfied, or if otherwise required by any applicable law, regulation or administrative pronouncement related to money laundering or other criminal activities, the General Partner may take those actions that the General Partner determines are necessary to ensure that the Partnership and the General Partner are in compliance with such applicable laws, regulations and pronouncements.

3.8 Use of Capital Contributions.

The Partners hereby acknowledge that Capital Contributions shall be used by the Partnership for the Acquisition and to pay the Organizational Expenses and other Operational Expenses.

ARTICLE IV

FEES, DISTRIBUTIONS; ALLOCATION OF PROFITS AND LOSSES; TAXES

4.1 Fees Payable to General Partner and their Affiliates.

A. Subject to Excess Cash Flow, the Partnership shall pay the following fees, which may be paid to the General Partner or its Affiliates:

(i) A property management fee ("Property Management Fee") to the Property Manager in an amount as set forth in the Management Agreement between the Partnership and the Property Manager;

(ii) A quarterly asset management fee ("Asset Management Fee") equal to one-quarter (1/4) of one percent (1%) of the amount of the Capital Contributions of the Partners.

The foregoing fees shall be and hereby are subordinated to the Loan.

(iii) An Acquisition Fee in the amount of two percent (2%) of the purchase price of the Property, in cash or Interests.

The payment of the fees shall be payable prior to distributions to the Partners pursuant to Sections 4.2, and 4.3. Any amounts not paid because of insufficient net cash flow of the

Partnership in any month shall accrue (without interest) and be payable from first available funds.

4.2 Distributions.

The General Partner shall periodically review the Excess Cash Flow of the Partnership, and, on a quarterly basis after preparation of the financial statements required to be delivered to the Lender pursuant to the terms of the Loan Agreement, the General Partner as provided below, shall distribute the portion of such amount which the General Partner reasonably determines is not required by the Partnership for payment of the Partnership's expenses, liabilities and other obligations (whether fixed or contingent), and the establishment of appropriate reserves for such expenses, liabilities and obligations as may arise (including the Property Management Fee, the Asset Management Fee and any other accrued and unpaid fees, including any amounts paid by a Guarantor), and for the maintenance of adequate working capital for the continued conduct of the Partnership's operations (such portion, "Distributable Cash") in accordance with this Article IV.

4.3 Amount of Distributions. “

A. Distributable Cash shall be distributed as follows:

(i) First, one hundred percent (100%):

(a) to the Preferred Interest Holders, on a *pari passu* basis in proportion to their Preferred Contributions to repay the Preferred Interests, pro rata, until the amount distributed thereto, together with cumulative amounts previously distributed thereto pursuant to this subsection equals an twelve percent (12%) per annum return with respect to the aggregate contribution made by such Preferred Interest Holders prior to such date, which has not then been returned, with such return calculated from the date each such Preferred Contribution is made until the date an amount equal thereto has been distributed to such Preferred Interest Holder; and

(b) Then, one-hundred percent (100%) to the Preferred Interest Holders on a *pari passu* basis in proportion to their Preferred Contributions to repay any unreturned Preferred Interest on a last in first out basis in proportion to the Preferred Contribution contributed by the Preferred Interest Holders until each Preferred Interest Holder has received distributions equal to the total of their respective Preferred Interest Contributions.

(ii) Second, among the Partners in proportion to their relative Capital Contributions. The amount so apportioned to the General Partner shall be distributed thereto. The amount so apportioned to each Limited Partner shall be distributed as follows:

(a) to the Limited Partner to whom such amounts were so apportioned until such Partner has achieved an eight percent (8%) IRR with respect to its Interest;

(b) Then, until such Limited Partner has achieved an IRR of fifteen percent (15%) with respect to its Interest in the Partnership, seventy-five percent (75%) to such Limited Partner to whom such amounts were apportioned and twenty-five percent (25%) to the General Partner.

(c) Lastly, sixty-five percent (65%) to such Limited Partner to whom such amounts were apportioned, and thirty-five percent (35%) to the General Partner.

B. Intentionally Deleted.

C. Distributions of Distributable Cash shall be made quarterly and computed based on a calendar year of three hundred sixty (360) days and thirty (30) day months.

4.4 Capital Accounts.

The Partnership shall maintain a separate capital account (the "Capital Account") for each Partner as provided herein. In addition to other adjustments set forth elsewhere in this Agreement, the Capital Account of each Partner shall be credited with such Partner's Capital Contributions, and all Profits allocated to such Partner pursuant to Section 4.5. The Capital Account of each Partner shall be debited with all Losses allocated to such Partner pursuant to Section 4.5, and all cash and the fair market value of any property (net of liabilities assumed by such Partner and the liabilities to which such property is subject) distributed by the Partnership to such Partner. Any references in this Agreement to the Capital Account of a Partner shall be deemed to refer to such Capital Account as the same may be credited or debited from time to time as set forth above. In the event of any Transfer of any Interest in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred Interest.

4.5 Allocations of Profits and Losses.

A. Except as otherwise provided in this Agreement, all items of income, gain, loss and deduction comprising the Profits and Losses of the Partnership for each Fiscal Year will be allocated among the Limited Partners in accordance with each Limited Partner's economic interest in the respective item, as determined by the General Partner.

B. It is hereby acknowledged by the Limited Partners that it is the intention that such allocations shall be in compliance with applicable Treasury Regulations relating to the maintenance of capital accounts and the General Partner is hereby authorized to adjust such allocations to the extent the General Partner reasonably determines such adjustments are required in order to enable such compliance. In the event that the Partnership incurs nonrecourse liabilities within the meaning of Section 1.704-2 of the Regulations, the Partnership shall make special allocations of minimum gain chargeback, partner minimum gain chargeback and qualified income offset as required to comply with such Regulations.

4.6 Tax Allocations and Other Tax Matters.

A. Each item of income, gain, loss or deduction recognized by the Partnership shall be allocated among the Partners for tax purposes in the same manner that each such item is allocated to the Partners' Capital Accounts or as otherwise provided herein; provided, that, the General Partner may adjust such allocations as long as such adjusted allocations have substantial economic effect or are in accordance with the Interests in the Partnership. All tax matters, including accounting procedures, not expressly provided for by the terms of this Agreement shall be determined by the General Partner in its sole discretion.

B. Tax Matters Partner. The General Partner is hereby designated as the tax matters partner of the Partnership, in accordance with the Treasury Regulations promulgated pursuant to Section 6231 of the Code. Each Limited Partner hereby consents to such designation and agrees that, upon the request of the General Partner, it will execute, certify, acknowledge, deliver, swear to, file and record at the appropriate public offices such documents as may be necessary.

C. The General Partner shall cause the Partnership to file any return and pay any taxes payable by the Partnership (it being understood that the expenses of preparation and filing of such tax returns, and the amounts of such taxes, are expenses of the Partnership); provided, that, the General Partner shall not be required to cause the Partnership to pay any tax so long as the Partnership is in good faith and by appropriate legal proceedings contesting the validity, applicability or amount thereof and such contest does not materially endanger any right or Interest of the Partnership.

4.7 Accountant Selection.

The General Partner may engage an independent certified public accountant or accounting firm of its choice, to perform all or a part of the accounting functions required by this Agreement. Upon request of the LP Representative, but not more than once in any two consecutive calendar years, the General Partner shall engage an independent certified public accountant to conduct an examination of the Partnership's books and records, in accordance with the accounting method, consistently applied by the Partnership, at the Partnership's expense.

4.8 Withholding.

The General Partner may withhold and pay any taxes with respect to any Limited Partner, and any such taxes may be withheld from any distribution otherwise payable to such Limited Partner or, if no sufficiently large distribution is imminent, the General Partner may require the relevant Limited Partner to promptly reimburse the Partnership for the amount of such tax withheld and paid over by the Partnership. No such reimbursement will be considered a Capital Contribution for purposes of this Agreement. Taxes withheld on amounts directly or indirectly payable to the Partnership and taxes otherwise paid by the Partnership shall be treated for purposes of this Agreement as distributed to the appropriate Limited Partners and shall be paid by the appropriate Limited Partners to the relevant taxing jurisdiction.

ARTICLE V

MANAGEMENT AND EXPENSES

5.1 Management.

A. Except as otherwise expressly provided herein or by law, the General Partner is hereby vested with the full, exclusive and complete right, power and discretion to operate, manage and control the affairs of the Partnership and to make all decisions affecting the Partnership affairs, as deemed proper, convenient or advisable by the General Partner in pursuit of the business of the Partnership as described in Section 2.4. Notwithstanding the foregoing, Unanimous Consent, consent of the Independent Director and consent of Lender shall be required for the following actions:

(i) The approval of the Annual Operating Budget subject to the provisions of Section 13.4;

(ii) Any unbudgeted capital expenditures except for unbudgeted capital expenditures which are necessary as a result of an emergency situation (such as fire, flood, earthquake or other force majeure);

(iii) The approval of any expenditure, the incurrence of any obligation, or the entering into of any contract, by the Partnership involving a sum in excess of \$10,000 that is not contemplated by the Annual Operating Budget;

(iv) Material changes to any existing service or construction contracts relative to the Property;

(v) Material changes to any existing plans or specifications relative to improvements of any portion of the Property;

(vi) Approval of any new leases or contracts relative to the Property which require annual payments by the Partnership of greater than \$30,000.00;

(vii) Termination of the Management Agreement and/or approval of a replacement Property Manager;

(viii) Intentionally omitted;

(ix) Except as provided in Section 5.1(x) or Section 5.5, the sale, transfer, exchange, mortgage financing, hypothecation or encumbrance of all or any part of the Property or the granting of an easement, restriction or right of way with respect to the Property;

(x) The Partnership obtaining a loan or loans, including any mortgage refinancing, the Partnership entering into any amendment, modification or extension of a loan, or the Partnership guarantying any debt. Notwithstanding the foregoing or anything herein to the contrary, the Partners hereby consent to (i) the Initial Loan and the Loan Documents evidencing the Initial Loan, substantially in the form and substance of the

drafts of the Loan Documents dated as of August 2019, with such changes therein as the General Partner shall approve, its signature to be conclusive evidence of such approval, provided that in no event shall the term of the Loan be increased or the amount borrowed exceed \$21,000,000; and (ii) the Acquisition;

(xi) The Partnership entering into any management agreement or brokerage agreement for the Property, except for the Management Agreement, and the agreement to pay the Asset Management Fee and except for any brokerage agreement with an Unrelated Party entered into in any transaction permitted under Section 5.5;

(xii) Taking any legal action on behalf of the Partnership (except for routine activities taken by the Property Manager relating to the operations of the Property such as tenant evictions, or other litigation matters, etc.) including, without limitation, filing of any bankruptcy or insolvency proceeding by the Partnership;

(xiii) Filing of any petition or consenting to the filing of any petition that would subject the Partnership to bankruptcy;

(xiv) Entering into or permitting the Partnership to enter into any agreement with any Partner or an Affiliate of any such parties, except for the Management Agreement;

(xv) Merging or consolidating the Partnership with or into any person;

(xvi) Dissolving, terminating or liquidating the Partnership (except as set forth under Article IX);

(xvii) The Partnership lending money to any person;

(xviii) All distributions of property in kind to a Partner of the Partnership (except as set forth in Section 9.2(E));

(xix) Changing the nature of the business conducted by the Partnership (which shall be limited to the Acquisition);

(xx) Changing the use of the Property or changing or approving any change to the zoning classification of the Property;

(xxi) Issuance of new or additional Ownership Interests (except as set forth in Section 3.5); or

(xxii) Any amendment to this Agreement, other than administrative changes.

B. (Intentionally Omitted).

C. The General Partner may cause any of its duties and obligations under this Agreement to be performed by one or more third parties or Affiliates.

D. Third parties dealing with the Partnership may rely conclusively upon any certificate of the General Partner to the effect that it is acting on behalf of the Partnership. The

signature of the General Partner shall be sufficient to bind the Partnership in every manner to any agreement or on any document.

E. To the extent permitted by applicable law, no Limited Partner shall have the right or power to bring an action for partition against the Partnership or cause the termination and dissolution of the Partnership, except as set forth in this Agreement. No Limited Partner, as such, shall take part in or interfere in any manner with the management, conduct or control of the business or affairs of the Partnership, or have any right or authority to enter into any letter, contract, deed, and instrument or document whatsoever on behalf of the Partnership, or otherwise act for or bind the Partnership.

F. The General Partner shall promptly take all measures necessary to remove the Property Manager in the event that either (i) LP Representative requests such removal, and the Property's occupancy rate, as of the last calendar day of the month, is less than ninety percent (90%) for the prior nine (9) consecutive calendar months or (ii) the General Partner determines it is in the best interest to remove the Property Manager, provided that in each case a successor Property Manager has been appointed and approved by Lender.

5.2 Duties and Obligations of the General Partner.

The General Partner shall take any action which may be necessary or appropriate for the continuation of the Partnership's valid existence and authority to do business as a limited partnership under the Governing Act and of each other jurisdiction in which such authority to do business is necessary or, in the judgment of the General Partner, advisable to enable the Partnership to conduct the business in which it is engaged. Notwithstanding anything herein to the contrary, the General Partner shall not take any action or fail to take that would result in liability for the Guarantors under the Guaranty.

5.3 Other Businesses of the General Partner; Conflicts of Interest.

A. The General Partner shall devote to the Partnership such business time as the General Partner, in its sole and absolute discretion, deems to be necessary to conduct the Partnership's business and affairs in accordance with the terms of this Agreement and its responsibilities hereunder. It is expressly understood and agreed that neither the General Partner nor its managers, members, interest holders, officers or directors is required to devote its or their entire time or attention to the business of the Partnership nor are any of them restricted in any manner from participating in other businesses or activities.

B. Each Limited Partner acknowledges and agrees that the General Partner, its Affiliates and their respective members, managers, partners, directors, officers, partners, employees, interest holders and agents may exercise investment responsibility, or otherwise engage, directly or indirectly, in any other business, irrespective of whether any such business is similar to, or identical with, the business of the Partnership, notwithstanding any provision to the contrary at law or in equity. The General Partner and its directors, officers, employees, members, managers, interest holders and agents may form investment vehicles, with purposes similar to those of the Partnership. A Limited Partner will not, solely by reason of being a Limited Partner in the Partnership, have any right to participate in any manner in any profits or income earned or derived by or accruing to the General Partner from the conduct of any business other than the

business of the Partnership or from any transaction or other investment effected by any such person for any account other than that of the Partnership.

5.4 Operational Expenses.

Expenses of the Partnership and of the General Partner and the LP Representatives (in each case in connection with its and their duties under this Agreement) shall be borne by the Partnership. The Partnership shall pay such expenses directly or shall promptly reimburse the General Partner or the LP Representatives or an Affiliate thereof for the payment thereof as the case may be. These expenses include the following: (i) out-of-pocket investment costs, such as legal and brokerage fees and transfer taxes relating to the investment in the Property; (ii) taxes payable by the Partnership and all other taxes, stamp and other duties and other governmental charges payable by or on behalf of the Partnership; (iii) fees and disbursements of outside auditors or accountants relating to any audit of, or accounting services with respect to, the books and records of the General Partner, the Partnership, including, without limitation, provision of periodic reports pursuant to Article XIII and filing of partnership tax returns of the Partnership, the General Partner and the Limited Partners; (iv) fees payable under any insurance policy including as provided under Section 6.1(b); (v) fees and disbursements of attorneys, consultants, accountants, bookkeepers, administrators, third party appraisers (to the extent third party appraisal services are contemplated by this Agreement) and other professionals and service providers (including, without limitation, legal fees in connection with the legal opinions which may be required to be delivered pursuant to this Agreement, administrative fees paid for the management of the Partnership, etc.); (vi) all costs and expenses required or incidental to the preparation and dispatch to the Limited Partners of all checks, reports, circulars, forms and notices and any other documents necessary or desirable in connection with the business and administration of the Partnership; (vii) all costs and expenses incurred as a result of termination of the Partnership and the distribution, realization or disposal of Partnership assets pursuant thereto; (viii) all costs and expenses of any threatened or actual litigation involving the Partnership and the amount of any judgment or settlement paid in connection therewith; (ix) Organizational Expenses; (x) the Property Management Fee, the Acquisition Fee and the Asset Management Fee; (xi) the cost of renovating the Property in accordance with the Annual Operating Budget; (xii) any amounts paid under the Guaranty; and (xiii) all other costs incurred in connection with the administration of the Partnership. All costs and expenses referred to in clauses (i) through (xiii) of this Section 5.4 are collectively referred to as “Operational Expenses”.

5.5 Put-Call Option; Sale of the Property.

A. Notwithstanding anything else to the contrary contained herein, any Put-Call Option or Sale of the Property shall be subject to the terms, provisions and restrictions contained in the Loan Agreement.

B. At any time commencing on or after September 30, 2025, any Limited Partner (the “Initiating Partner”) may send the other Limited Partner a notice (the “Put-Call Notice”) pursuant to which the Initiating Partner sets forth its estimate of the fair market value of the Property as of the date of the Put-Call Notice (the “Put-Call Value”). The other Limited Partner shall notify the Initiating Partner within thirty (30) days of the receipt of the Put-Call Notice of whether the other Limited Partner is electing to sell its Interests in the Partnership to the

Initiating Partner or to buy the Interests of the Initiating Partner. The purchase price for such a transaction shall be equal to the distribution that the selling Limited Partner would have received pursuant to Section 5.5D, had the Property been sold to a third-party purchaser for the Put-Call Value, but in any event not less than an amount that will result in a return in the aggregate of two times Capital Contributions (the “Minimum Threshold Sales Price”). The closing of the transaction contemplated herein shall occur no later than ninety (90) days after the election by the other Limited Partner. The purchase price shall be payable in cash and not subject to any financing contingency.

C. Notwithstanding anything herein to the contrary, the General Partner shall have the right to cause the Property to be sold as of September 30, 2025, or thereafter upon such terms, conditions and provisions as the General Partner determines in its sole discretion without the consent or approval of any other partner and without the consent or approval of the LP Representatives; provided, that the price paid for the Property in such transaction is at least the Minimum Threshold Sales Price.

D. Notwithstanding anything in this Agreement to the contrary, in the event that on or after September 30, 2025 the Partnership receives an offer to purchase the Property for less than the Minimum Threshold Sales Price from a third party that is not an Affiliate of a Partner, and Buligo, ECA or the General Partner approves such offer (collectively, the “Consenting Party”) but one or more of the other parties do not approve such offer (collectively, the “Nonconsenting Party”), then the Nonconsenting Party (or any one or more of them) shall, for thirty (30) days commencing upon its receipt of the written notice from the Consenting Party (the “First Refusal Period”) that the Consenting Party wishes to accept such offer and commence the First Refusal Period under this Section 5.5D, (the “First Refusal Notice”), have the exclusive first right to purchase the Property upon the same terms set forth in such offer with the closing date of such purchase to occur within ninety (90) days of the expiration of the First Refusal Period, by delivering to the Consenting Party within the First Refusal Period written notice of the Nonconsenting Party’s election to purchase the Property (the “Purchase Election Notice”). Promptly after the Consenting Party’s receipt of the Purchase Election Notice, the Partnership and the Nonconsenting Party shall enter into a purchase and sale agreement for the Property which shall contain no due diligence period and no contingency clauses and shall contain the same terms set forth in such offer (including, without limitation, the same purchase price and the same deposits. If the Nonconsenting Party fails to respond to the First Refusal Notice during the First Refusal Period, the Nonconsenting Party shall be deemed to have elected to not purchase the Property. If the Nonconsenting Party does not elect (or is deemed not to elect) to purchase the Property or the Nonconsenting Party, after its election to purchase the Property, fails to consummate its purchase of the Property within ninety (90) days of the expiration of the First Refusal Period, and the Consenting Party still wishes to sell the Property, the Partnership and Consenting Party may proceed with the sale of the Property upon the same terms as those set forth in the offer identified in the First Refusal Notice.

E. Notwithstanding the foregoing, no sale or transfer of the Property or Interests in the Partnership may occur at any time that such sale or transfer is prohibited by the Loan Agreement or any other Loan Document.

5.6 Removal of General Partner.

The General Partner shall be removed from its position as General Partner at the request of the Buligo Representative in the event of the occurrence of a GP Removal Event. Notwithstanding the foregoing, Lender's prior written approval to any removal of the General Partner shall be required in the event any such removal would trigger adverse consequences under any financing documents to which the Partnership is a party and provided further, as a condition to any such removal of the General Partner, the General Partner's affiliates shall be released from any applicable liability under any then applicable loan documents, including the Guaranty. All legal expenses and costs incurred by Buligo and the General Partner in connection with any action involving the enforcement of the provision of this Section 5.6 shall be deemed an Operational Expense of the Partnership. In connection with a removal of GP as the General Partner, its Interest in the Partnership shall convert to that of a Limited Partner and all amounts payable to it pursuant to Section 4.3A(ii)(b) and Section 4.3A(ii)(c) shall be reduced by fifty percent (50%).

ARTICLE VI

INDEMNIFICATION

6.1 Exculpation and Indemnification.

A. To the fullest extent permitted by law, no Indemnitee shall be liable to any other Partner or the Partnership (and each Partner and the Partnership waive, and agree not to make, any such claim against an Indemnitee) due to an act or omission, including due to a mistake of fact, negligence or error in judgment, taken, suffered or made by such Indemnitee in connection with their activities on behalf of, or their association with, the Partnership, except for any such act or omission constituting gross negligence, fraud, willful misfeasance or reckless disregard of duties by such Indemnitee (as determined ultimately by a court of competent jurisdiction). Furthermore, no Indemnitee shall be liable to the Partnership or any Partner due to the gross negligence, fraud, willful misfeasance or reckless disregard of duties of any other person. An Indemnitee may consult with legal counsel, accountants, consultants or other advisors in respect of Partnership affairs and shall be fully protected and justified in any action or inaction which is taken or omitted in good faith, in reliance upon and in accordance with the opinion or advice of such counsel, accountants, consultants or other advisors; provided, that, the selection thereof did not constitute gross negligence, fraud, willful misfeasance or reckless disregard of duties. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of an Indemnitee otherwise existing at law or in equity are agreed by the Partners to restrict to such extent such duties and liabilities of such Indemnitee.

B. The Partnership shall, to the fullest extent permitted by law, indemnify and hold harmless all Indemnitees and former Indemnitees and the Liquidating Trustee (and their respective heirs and legal and personal representatives) who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Partnership or any Limited Partners), by reason of any actions or omissions or alleged acts or omissions arising out of such Person's activities either on behalf of the Partnership or in furtherance of the Interests of the Partnership or arising out of or in connection with the Partnership or as the Liquidating Trustee except for any such act or omission constituting gross negligence, fraud, willful misfeasance or reckless disregard of duties by such Person, against losses, damages or

expenses for which such Person has not otherwise been reimbursed (including attorneys' fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by such Person in connection with such action, suit or proceeding. An Indemnitee shall obtain the written consent of the General Partner prior to entering into any compromise or settlement which would result in an obligation of the Partnership to indemnify such Person. The General Partner may have the Partnership purchase, at the Partnership's expense, insurance to insure the Partnership, General Partner or any other Indemnitee or any person indemnified pursuant to this Section 6.1 against liability in connection with the activities of the Partnership. Each Indemnitee shall use commercially reasonable efforts to seek reimbursement for indemnified expenses from any insurance company liable for the applicable losses.

C. The General Partner may make, execute, record and file on its own behalf and on behalf of the Partnership all instruments and other documents (including one or more deed polls in favor of categories of Indemnities or one or more separate indemnification agreements between the Partnership and individual Indemnities) that the General Partner deems necessary or appropriate in order to extend the benefit of this Agreement to the Indemnities.

6.2 Indemnification Expenses.

Expenses reasonably incurred by an Indemnitee and any person entitled to indemnification pursuant to Article VI in defense or settlement of any claim that may be subject to a right of indemnification hereunder shall be advanced by the Partnership prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the Indemnitee to repay such amount to the extent that it shall be determined ultimately that such Indemnitee is not entitled to be indemnified hereunder.

ARTICLE VII

TRANSFERABILITY OF GENERAL PARTNER'S INTEREST

7.1 Assignment of the General Partner's Interest.

The General Partner shall have the right to effect a Transfer of its interest in the Partnership to any Affiliate thereof without consent or, if the transferee is not an Affiliate of the General Partner, with the consent of a Majority in Interest. The General Partner shall not voluntarily withdraw from the Partnership without the consent of a Majority in Interest. Whenever all or a fraction of the General Partner's Interest as a General Partner in the Partnership is transferred pursuant to this Article VII, the assignee, purchaser or other transferee shall assume the Capital Account of the General Partner (or the appropriate fraction thereof) and all corresponding obligations of the General Partner hereunder. In the event of a Transfer of all of the General Partner's Interest as a General Partner of the Partnership in accordance with this Article VII, its assignee or transferee shall be substituted in its place as General Partner of the Partnership, and immediately thereafter the General Partner shall withdraw as a General Partner of the Partnership. Notwithstanding the foregoing, any such assignment shall be subject to Lender's approval where such approval is required by any applicable Loan Documents.

ARTICLE VIII

TRANSFERABILITY OF LIMITED PARTNER'S INTEREST

8.1 Restrictions on Transfers of Interest.

A. Except as provided in Section 5.5 herein or in the Loan Agreement, no transfer of all or any fraction of a Limited Partner's Interest may be made without the written consent of the General Partner, which may be granted or withheld in its sole reasonable discretion or which may otherwise be violative of any loan agreement to which the Partnership is a party or which may otherwise cause any acceleration or default of any obligation of the Partnership thereunder or of any Guarantor under the Guaranty.

B. For a period of one (1) year from the Closing, Buligo will not sell, assign, transfer or convey all or any fraction of its Interest.

8.2 Assignees.

A. The Partnership shall not recognize for any purpose any purported Transfer of all or any fraction of the Interest of a Limited Partner unless the provisions of Section 8.1 shall have been complied with (or waived by the General Partner) and there shall have been filed with the Partnership a dated notice of such Transfer, in form satisfactory to the General Partner, executed and acknowledged by both the seller, assignor or transferor and the purchaser, assignee or transferee, and such notice (i) contains the acceptance by the purchaser, assignee or transferee of all of the terms and provisions of this Agreement, and its agreement to be bound thereby, (ii) contains a representation that such Transfer was made in accordance with all applicable laws and regulations, (iii) contains a valid power of attorney granted by the purchaser, assignee or transferee to the General Partner to execute this Agreement on its behalf, and (iv) is executed as a deed.

B. Unless and until an assignee of an Interest becomes a Substituted Limited Partner, such assignee shall not be entitled to participate in any vote or written consent hereunder or under the Governing Act with respect to such Interest.

C. Any Limited Partner which shall Transfer all of its Interest shall cease to be a Limited Partner, except that unless and until a Substituted Limited Partner is admitted in place of such assigning Limited Partner, such assigning Limited Partner shall not cease to be a Limited Partner or cease to have any of the rights or obligations of a Limited Partner hereunder.

D. Anything herein to the contrary notwithstanding, both the Partnership and the General Partner shall be entitled to treat the assignor of the Interest as the absolute owner thereof in all respects and shall incur no liability for distributions made in good faith to it, until such time as a written assignment that conforms to the requirements of this Article VIII has been received by the Partnership and accepted by the General Partner.

E. A Person who is the assignee of all or any fraction of the Interest of a Limited Partner as permitted hereby but does not become a Substituted Limited Partner and who desires to make a further Transfer of such Interest, shall be subject to all of the provisions of this Article VIII to the same extent and in the same manner as any Limited Partner desiring to make a Transfer of its Interest.

8.3 Substituted Limited Partner.

A. Notwithstanding anything to the contrary contained in this Agreement, no Limited Partner shall have the right to substitute a purchaser, assignee, transferee, donee, heir, legatee, distributee or other recipient of all or any fraction of such Limited Partner's Interest as a Limited Partner, in its place. Any such purchaser, assignee, transferee, donee, heir, legatee, distributee or other recipient of an Interest (whether pursuant to a voluntary or involuntary Transfer) shall be admitted to the Partnership as a Substituted Limited Partner only (i) with the consent of the General Partner, which consent may be given or withheld in its sole discretion provided that such consent shall not be unreasonably withheld in connection with transfers made in accordance with the provisions of Section 8.1, (ii) by satisfying the requirements of Section 8.1, upon an amendment by the General Partner to its records of Limited Partners maintained and held by the General Partner.

B. Each Substituted Limited Partner, as a condition to its admission as a Limited Partner shall execute and acknowledge such instruments, in form and substance satisfactory to the General Partner, as the General Partner, reasonably deems necessary or desirable to effectuate such admission and to confirm the agreement of the Substituted Limited Partner to be bound by all the terms and provisions of this Agreement with respect to the Interest acquired. All reasonable expenses, including attorneys' fees, not paid by the assignor Limited Partner pursuant to Section 8.5 that are incurred by the Partnership shall be borne by such Substituted Limited Partner. The General Partner may, in its sole discretion, withhold from distributions to such Substituted Limited Partner such amounts.

8.4 Transfers During a Fiscal Year.

In the event of the Transfer of a Limited Partner's Interest at any time other than the end of a Fiscal Year, allocations and distributions pursuant to Article IV shall be divided between the transferor and the transferee in any reasonable manner as determined by the General Partner.

8.5 Fees.

Any Transferee shall be liable for any and all fees incurred by the Partnership in connection with any transfer.

ARTICLE IX

DISSOLUTION, LIQUIDATION AND TERMINATION OF THE PARTNERSHIP

9.1 Dissolution and Continuation.

A. The Partnership shall be dissolved upon the occurrence of any of the following events (each, a "Dissolution Event"):

(i) the disposition by the Partnership of its entire interest in the Property;

(ii) the assignment of all of the Interests of the General Partner in the Partnership (other than in connection with a permitted assignment and substitution under Article VII), or the bankruptcy, dissolution, commencement of winding up or the similar occurrence of an event of withdrawal of the sole General Partner (each, an "Event of Withdrawal"), unless (A) within forty five (45) days after such Event of Withdrawal,

Majority in Interest and the Buligo LP Representative agree in writing to continue the business of the Partnership and to the appointment, effective as of the date of such Event of Withdrawal, of one or more successor general partners (“Successor General Partner”), or (B) the Partnership is continued without dissolution in a manner permitted by the Governing Act or this Agreement; or

(iii) as otherwise required by the Governing Act.

B. Promptly after the occurrence of a Dissolution Event, the General Partner or the Liquidating Trustee (as defined in Section 9.2(a)) shall execute and file a notice of dissolution with respect to the Partnership pursuant to the Governing Act. The dissolution shall be effective as of the date of the filing. The General Partner shall give thirty (30) days' advance notice to the Limited Partners prior to its assignment of all of its Interests in the Partnership (other than in connection with a permitted assignment and substitution under Article VII). The General Partner shall promptly give notice to the Limited Partners upon the occurrence of any other Event of Withdrawal. Upon the occurrence of an Event of Withdrawal or a GP Removal Event, the General Partner and its designees and Affiliates shall not be entitled to any further payments of the Asset Management Fee.

9.2 Liquidation.

A. Upon dissolution of the Partnership, the General Partner or, if (i) there is none or (ii) such dissolution occurred pursuant to Section 9.1A.(ii), a Person approved by a Majority in Interest to act as a liquidating trustee (the “Liquidating Trustee”), shall wind up the affairs of the Partnership and proceed within a reasonable period of time to sell or otherwise liquidate the assets of the Partnership and, after paying or making due provision by the setting up of reserves for all liabilities to creditors of the Partnership, to distribute the assets among the Limited Partners in accordance with the provisions for the making of distributions set forth in this Agreement.

B. Notwithstanding Section 9.2A., in the event that the General Partner or the Liquidating Trustee shall, in its absolute discretion, determine a sale or other disposition of part or all of the Property would cause undue loss to the Limited Partners or otherwise be impractical, the General Partner or the Liquidating Trustee may either defer liquidation of, and withhold from distribution for a reasonable time, any such investments or distribute part or all of such investments, pro rata, to the Limited Partners in kind; provided, however, that, except as required by applicable law, the time during which a distribution is withheld may not extend beyond twenty four months from the date of dissolution without the approval of a Majority in Interest and the LP Representatives.

C. Except as may be required by the Governing Act or other applicable law, no Limited Partner shall be responsible for restoring any negative balance in its Capital Accounts.

D. The proceeds from liquidation shall be paid in the following manner:

(i) the expenses of liquidation (including legal and accounting expenses incurred in connection therewith up to and including the date that distribution of the Partnership’s assets to the Partners has been completed) and the debts and liabilities of

the Partnership, other than debts and liabilities to Limited Partners, shall first be satisfied (whether by payment or the making of reasonable provision for payment thereof);

(ii) provision for reserves as the General Partner or Liquidating Trustee deems necessary or desirable;

(iii) all remaining proceeds shall be paid in the manner prescribed in Section 4.3. Notwithstanding the foregoing, all accrued and unpaid Fees provided pursuant to Section 4.1 shall be paid prior and in preference to any Partner's receipt of distributions in excess of the amounts of the Capital Contributions made thereby.

E. In any such liquidation, the Partnership may distribute (after payment of the Partnership's obligations) the assets of the Partnership in cash, ratably in kind, or any combination thereof as the General Partner or the Liquidating Trustee shall determine. To the extent deemed desirable by the General Partner or the Liquidating Trustee, distributions may be made into a liquidating trust or other appropriate entity, and reserves may be established for contingencies; provided, however, that the time during which distributions may be withheld by such trust or other entity may not extend beyond twenty-four months from the date of dissolution without the approval of a Majority in Interest, unless otherwise required by applicable law. The General Partner agrees to use its reasonable efforts not to make an in-kind distribution of assets to any Limited Partner if such distribution would result in a violation of applicable law; provided, that, the failure of the Partnership to avoid such a distribution as provided in this sentence notwithstanding such efforts shall not cause the General Partner to be in violation of this Section 9.2(e).

F. When the General Partner or the Liquidating Trustee has complied with the foregoing liquidation plan, the General Partner or the Liquidating Trustee, on behalf of all Limited Partners, shall execute, acknowledge and cause to be filed an instrument evidencing the cancellation of the Certificate with the Secretary of State of the State of Delaware.

ARTICLE X

ADOPTION OF AMENDMENTS; LIMITATIONS THEREON

10.1 Amendments.

Except as otherwise provided in this Agreement, this Agreement may be amended by Unanimous Consent; provided, however, that amendments which do not materially adversely affect any Limited Partner or the Partnership may be made to this Agreement, from time to time, by the General Partner without the consent of any of the Limited Partners, (i) to amend any provision of this Agreement which requires any action to be taken by or on behalf of the General Partner or the Partnership pursuant to requirements of the Governing Act if the provisions of the Governing Act are amended, modified or revoked so that the taking of such action is no longer required, (ii) to take such action in light of changing regulatory conditions, as the case may be, as is necessary in order to permit the Partnership to continue in existence, (iii) to cure any ambiguity, or to correct any clerical mistake or to correct or supplement any immaterial provision herein which may be inconsistent with any other provision herein or therein, or correct any printing, stenographic or clerical errors or omissions, which shall not be inconsistent with the provisions of this Agreement or the status of the Partnership as a limited partnership for tax

purposes, (iv) to change the name of the Partnership (subject to the terms of the Loan Agreement), (v) to amend the Register and, subject to the limitations of Section 5.1A(xxi) of this Agreement, to give effect to changes in the Ownership Interest of the Partnership and any terms applicable to the acceptance of additional capital contributions pursuant to Section 3.5; or (vi) to make any change which is for the benefit of, or not adverse to the interests of, the Limited Partners.

10.2 Adoption of Amendments.

Upon the adoption of any amendment to this Agreement, the amendment shall be executed by the General Partner on behalf of all of the Limited Partners by the power of attorney granted pursuant to Article XII and, if required, shall be recorded in the proper records of each jurisdiction in which recordation is necessary or, in the judgment of the General Partner, advisable for the Partnership to conduct business. Any such duly adopted amendment may be executed by the General Partner on behalf of the Limited Partners

ARTICLE XI

CONSENTS, VOTING AND MEETINGS

11.1 Method of Giving Consent; Votes in the Partnership.

A. Any vote or approval required by this Agreement (“Consent”) may be given as follows:

(i) By a written Consent at or prior to the doing of the act or thing for which the Consent is solicited; or,

(ii) By the affirmative vote by the approving Partner to the doing of the act or thing for which the Consent is solicited at any meeting called and held to consider the doing of such act or thing.

11.2 Record Dates.

The General Partner may set in advance a date for determining the Limited Partners entitled to notice of and to vote at any meeting or to otherwise provide consents to any matter for which consents are solicited under this Agreement. All record dates shall not be more than 30 days prior to the date of the meeting or action to which such record date relates.

11.3 Submissions to Limited Partners.

The General Partner shall give all of the Limited Partners notice of any proposal or other matter required by any provision of this Agreement or by law to be submitted for the consideration and approval of the Limited Partners. Such notice shall include any information required by the relevant provisions of this Agreement or by law. Neither the General Partner, nor the Partnership shall, directly or indirectly, pay or cause to be paid any remuneration, fee or other consideration to any Limited Partner for or as an inducement to the entering into by such Limited Partner of any waiver or amendment of any of the terms and provisions of this Agreement or the giving of any Consent, unless such remuneration is concurrently paid on the

same terms, in proportion to their respective Capital Contribution, to all the then Limited Partners.

ARTICLE XII

POWER OF ATTORNEY

12.1 Power of Attorney.

A. Each Limited Partner, by its execution as a deed of this Agreement or any other agreement incorporating this Agreement by reference, hereby irrevocably makes, constitutes and appoints each of the General Partner, any Successor General Partner and the Liquidating Trustee, if any, in such capacity as Liquidating Trustee for so long as it acts as such, as its true and lawful agent and attorney-in-fact, with full power of substitution and full power and authority in its name, place and stead, to make, execute, sign, acknowledge, swear to, record and file (i) this Agreement and any amendment to this Agreement which has been duly adopted as herein provided; (ii) all certificates and other instruments deemed advisable by the General Partner or the Liquidating Trustee to carry out the provisions of this Agreement and applicable law or to permit the Partnership to become or to continue as a limited partnership wherein the Limited Partners have limited liability in each jurisdiction where the Partnership may be doing business; (iii) all instruments that the General Partner or the Liquidating Trustee deems appropriate to reflect a change or modification of this Agreement, including, without limitation, the admission of Substituted Limited Partners pursuant to the provisions of this Agreement; (iv) all conveyances and other instruments or papers deemed advisable by the General Partner or the Liquidating Trustee to effect the dissolution and termination of the Partnership (consistent with Article IX); (v) all alternative name certificates required (in light of the Partnership's activities) to be filed on behalf of the Partnership; and (vi) all other instruments or papers which may be required or permitted by law to be filed on behalf of the Partnership which are not legally binding on the Limited Partners in their individual capacity and are necessary to carry out the provisions of this Agreement. Notwithstanding the foregoing or anything contained in this Agreement to the contrary, the foregoing power of attorney may not be exercised by the General Partner after the occurrence of an event specified in Section 9.1A.(ii). The foregoing power of attorney:

(i) is deemed to be coupled with an interest, shall be irrevocable and shall survive and shall not be affected by the subsequent death, disability or incapacity of any Limited Partner;

(ii) may be exercised by the General Partner or the Liquidating Trustee, as appropriate, either by signing separately as attorney-in-fact for each Limited Partner or by a single signature of the General Partner or the Liquidating Trustee, as appropriate, acting as attorney-in-fact for all of them; and

(iii) shall survive the delivery of an assignment by a Limited Partner of the whole or any fraction of its Interests; except that, where the assignee of the whole of such Limited Partner's Interests has been approved by the General Partner for admission to the Partnership as a Substituted Limited Partner, the power of attorney of the assignor shall survive the delivery of such assignment for the sole purpose of enabling the General

Partner or the Liquidating Trustee, as appropriate, to execute, swear to, acknowledge and file any instrument necessary or appropriate to effect such substitution.

B. Each Limited Partner shall execute and deliver to the General Partner within fifteen (15) days after receipt of the General Partner's request therefor such other instruments as the General Partner reasonably deems necessary to carry out the terms of this Agreement. The General Partner shall notify each Limited Partner for which it has exercised a power-of-attorney as soon as practicable thereafter.

ARTICLE XIII

RECORDS AND ACCOUNTING; REPORTS; FISCAL AFFAIRS

13.1 Records and Accounting.

A. The General Partner shall (i) maintain, or cause to be maintained, the Register at the Partnership's registered office, (ii) set forth, or cause to be set forth, in the Register (A) the name, address and Capital Commitment of each Partner, (B) the amount and date of each Capital Contribution made by each Partner, and (C) such other information as may be required by the Governing Act to be set forth therein, and (iii) update, or cause to be updated, the Register no less frequently than within 21 Business Days (within the meaning of the Governing Act) of any change in the information required to be set forth therein (or as otherwise may be required by the Governing Act). The Register shall be part of the books and records of the Partnership. Any reference in this Agreement to the Register shall be deemed a reference to the Register as in effect from time to time. Subject to the terms of this Agreement, the General Partner may take any action authorized hereunder in respect of the Register without any need to obtain the consent of any other Limited Partner. No update to the Register shall require the consent of any Partner affected thereby.

B. The fiscal year of the Partnership shall be the calendar year; provided, that, the first fiscal year of the Partnership shall begin on the date on which the Initial Closing takes place and the final fiscal year of the Partnership shall end on the date of its liquidation.

C. The Partnership shall prepare and present to the Lender:

(i) quarterly signed and dated rent rolls within thirty (30) days after the end of each calendar quarter;

(ii) quarterly operating statements of the Property detailing the revenues received, the expenses incurred and the components of Underwritable Cash Flow before and after Debt Service and major capital improvements for the period of calculation and containing appropriate year-to-date information, within thirty (30) days after the end of each calendar quarter; and

(iii) within eighty five (85) days after the close of each fiscal year of Partnership, (A), an annual balance sheet, statement of cash flow, profit and loss statement and statement of change in financial position on the basis used by the Partnership, consistently applied (each of which shall not include any Person other than The Partnership) and (B) an annual operating statement of the Property (detailing the revenues received, the expenses incurred and the Gross Rents received and twelve (12) months Operating Expenses (the components of Underwritable Cash Flow) before and after Debt Service and major capital improvements for the period of calculation and containing appropriate year-to-date information);

(iv) such other reports as shall be requested by Lender.

13.2 Tax Information.

Within ninety (90) days after the end of each fiscal year of the Partnership, the General Partner will cause to be delivered to each Person who was a Limited Partner at any time during such fiscal year such information, if any, with respect to the Partnership as may be necessary for the preparation of such Limited Partner's income tax returns, including a statement showing each Limited Partner's share of income, gain or loss, expense and credits for such fiscal year for income tax purposes.

13.3 Reports.

The General Partner shall provide each Limited Partner the monthly, quarterly and annual reports provided to the Partnership by the Property Manager within ten (10) days of receipt of each such report. In addition, within forty-five (45) days of the end of each quarter, the General Partner shall prepare and provide quarterly financial statements and narrative reports with respect to the Partnership to the Limited Partners.

13.4 Annual Operating Budget.

(a) The Partners, upon execution hereof, have approved the initial budget attached hereto as Exhibit C. On or before September 30th of each calendar year, Property Manager shall prepare and deliver to each Partner and the LP Representatives for approval by General Partner and LP Representatives an annual operating budget for the following calendar year (each, an "Annual Operating Budget"). General Partner and the LP Representatives shall approve, reject or provide changes to the proposed operating budget by October 15th of the year in which the proposed budget was submitted. If changes are provided to the Partnership or the proposed budget is rejected by such date, Property Manager shall make such provided changes (or in the event of a rejection, prepare a new budget in line with the Partner's guidance) and resubmit the proposed budget to the General Partner and the LP Representatives for approval. After a proposed Annual Operating Budget has been approved by the General Partner and the LP Representatives, Partnership shall implement such budget and may incur the expenses and obligations therein provided for the applicable calendar year. If the General Partner and the LP Representatives have not approved a proposed annual budget before October 30th of the year in which the proposed budget was submitted, the current year's approved annual budget shall be used for the following calendar year.

(b) For so long as the Loan is in place, the Annual Budget shall be prepared and include all items and information required by the Loan Documents.

ARTICLE XIV

MISCELLANEOUS

14.1 Notices.

(a) Notices hereunder to Partner shall be given at the following address:

If to the Partnership ECA Buligo Nostrand Partners, LP
13115 W. Linebaugh Avenue
Suite 102
Tampa, FL 33626
Attn: Christopher Wild
Tel: 813.551.3855
E-mail: Chris@eastcoastacq.com

With a copy to: Newman Law Group, Ltd
106 Jackdaw Alley
Media, PA 19063
Attn: Janice Newman, Esq.
Tel: 484-444-2487
E-mail: jnewman@newmanlawgrouppltd.com

If to the General Partner: ECA Buligo Nostrand, LLC
13115 W. Linebaugh Avenue
Suite 102
Tampa, FL 33626
Attn: Christopher Wild
Tel: 813.551.3855
E-mail: Chris@eastcoastacq.com

With a copy to: Newman Law Group, Ltd
106 Jackdaw Alley
Media, PA 19063
Attn: Janice Newman, Esq.
Tel: 484-444-2487
E-mail: jnewman@newmanlawgrouppltd.com

If to Buligo Nostrand Place Buligo LP
c/o Ferguson Property Group LLC
57 W 57th St, , 4th Floor
New York, NY 10019
Attn: Itay Goren
Tel: +972-3-575-5406
Fax: +972-3-575-5410
E-Mail: itay@buligo.co.il; rivka@buligo.co.il

With a copy to: Raveh Haber & Co. Advocates
11 Menachem Begin Street, 16th Floor
Ramat Gan, Israel 5268104
Attn: Miriam Haber
Tel: +972-3-717-3010
Fax: +972-3-717-3011
E-mail: mhaber@rhlawyers.co.il

If to Buligo:
LP Representative: Buligo Capital Ltd
Smuts 4
Tel Aviv, Israel 62009
Attn: Itay Goren
Tel: +972-3-575-5406
Fax: +972-3-575-5410

With a copy to: Raveh Haber & Co. Advocates
11 Menachem Begin Street, 16th Floor
Ramat Gan, Israel 5268104
Attn: Miriam Haber
Tel: +972-3-717-3010
Fax: +972-3-717-3011
E-mail: mhaber@rhlawyers.co.il

If to ECA: ECA Nostrand, LLC.
13115 W. Linebaugh Avenue
Suite 102
Tampa, FL 33626
Attn: Christopher Wild
Tel: 813.551.3855
E-mail: Chris@eastcoastacq.com

With a copy to: Newman Law Group, Ltd
106 Jackdaw Alley
Media, PA 19063
Attn: Janice Newman, Esq.
Tel: 484-444-2487
E-mail: jnewman@newmanlawgrouppltd.com

If to ECA
LP Representative: ECA Nostrand, LLC.
13115 W. Linebaugh Avenue
Suite 102
Tampa, FL 33626
Attn: Christopher Wild
Tel: 813.551.3855
E-mail: Chris@eastcoastacq.com

With a copy to:

Newman Law Group, Ltd
106 Jackdaw Alley
Media, PA 19063
Attn: Janice Newman, Esq.
Tel: 484-444-2487
E-mail: jnewman@newmanlawgrouppltd.com

(b) Any notice shall be deemed to have been duly given (i) if personally delivered, when delivered, (ii) if sent by facsimile on a Business Day, when sent (or, if not sent on a Business Day, on the next Business Day) subject to electronic confirmation of transmission, (iii) if sent by a nationally recognized overnight courier service guaranteeing next Business Day delivery, on the next Business Day after delivery to such service, (iv) if delivered by hand, on the date of receipt, (v) if sent by mail, on the fifth (5th) Business Day following the date on which the piece of mail containing such communication is posted, and (vi) if sent by electronic mail, when sent, subject to the sending of an additional copy of such notice by one of the other methods contemplated herein.

14.2 Governing Law; Separability of Provisions; Jurisdiction.

(a) All questions concerning the construction, interpretation and validity of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any matter or controversy related to this Agreement may be litigated in the state or federal courts located in the State of Delaware and each of the parties hereby submits to the jurisdiction of such courts.

(b) It is the desire and intent of the Limited Partners that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

14.3 Entire Agreement.

This Agreement sets forth the entire understanding of all parties hereto.

14.4 Headings, Etc.

The headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation of this Agreement. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and

pronouns stated in either the masculine or the neuter gender shall include the masculine, the feminine and the neuter.

14.5 Binding Provisions.

Subject to Article VII and Article VIII and to the fullest extent permitted by law, the covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, executors, administrators, personal or legal representatives, successors and assigns of the respective parties hereto; provided, that, the provisions herein relating to contribution of capital to the Partnership are for the benefit of the Limited Partners only, and not for the benefit of any third party, except to the extent such Limited Partner has agreed in writing.

14.6 No Waiver.

The failure of any Limited Partner to seek redress for violation or to insist on strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act which would have constituted a violation from having the effect of an original violation.

14.7 Confidentiality.

Each Limited Partner will maintain the confidentiality of information which is, to the knowledge of such Limited Partner, non-public information regarding the General Partner and the Partnership (including information regarding the Property) received by such Limited Partner pursuant to this Agreement in accordance with such procedures as it applies generally to information of this kind and shall use such non-public information solely in connection with monitoring such Limited Partner's investment in the Partnership or otherwise with respect to their Interests except as otherwise required by law; provided, that, the foregoing shall not limit the ability of any Limited Partner to furnish any such information to its Affiliates or examiners, auditors, inspectors or persons with similar responsibilities or duties, or to an internationally recognized industry self-regulatory association, federal or state regulatory body or federal, state or local taxation authority; and provided further, that such Limited Partner shall be liable to the Partnership and the General Partner for any such Affiliate's failure to comply with the foregoing. Notwithstanding anything contained herein to the contrary, each Limited Partner and all other parties to this transaction are authorized to disclose to any and all Persons, without limitation of any kind, the tax treatment and tax structure of this transaction and all information and materials of any kind (including opinions or other tax analyses) relating to such tax treatment and tax structure to the extent required by the Code. Furthermore, Buligo and ECA shall be entitled to disclose any such information to its Limited Partners; provided, that, Buligo and ECA shall advise its Limited Partners in writing of the confidentiality of such information.

14.8 No Right to Partition.

To the extent permitted by law, and except as otherwise expressly provided in this Agreement, the Limited Partners, on behalf of themselves and their shareholders, members, partners, heirs, executors, administrators, personal or legal representatives, successors and assigns, if any, hereby specifically renounce, waive and forfeit all rights, whether arising under contract or statute or by operation of law, to seek, bring or maintain any action in any court of law or equity for partition of the Partnership or any asset of the Partnership, or any interest which

is considered to be Partnership property, regardless of the manner in which title to any such property may be held.

14.9 Counsel.

A. Each Partner represents and acknowledges that they were either represented by its own separate and independent counsel or had an opportunity to be so represented in connection with the execution and delivery of this Agreement. Newman Law Group, Ltd. prepared this Agreement on behalf of the Partnership. Newman Law Group, Ltd. represents ECA and its Affiliates and to the extent there is a dispute among the Partners with respect to this Agreement, Newman Law Group, Ltd. will be permitted to represent ECA in such dispute. Each Member waives any conflict with respect to Newman Law Group Ltd.'s representation of the Partnership or ECA or any of its Affiliates.

B. Raveh Haber & Co, Advocates prepared this Agreement on behalf of Buligo. Raveh Haber & Co, Advocates represents Buligo and its Affiliates and to the extent there is a dispute among the Partners with respect to this Agreement, Raveh Haber & Co, Advocates will be permitted to represent Buligo in such dispute. Each Member waives any conflict with respect to Raveh Haber & Co, Advocates's representation of the Buligo or any of its Affiliates.

14.10 Determinations.

To the fullest extent permitted by law and notwithstanding any other provision of this Agreement or in any other agreement contemplated herein or applicable provisions of law or equity or otherwise, whenever in this Agreement the General Partner is permitted or required to make a decision in its "good faith" or under another express standard, the General Partner shall act under such express standard and shall not be subject to any other or different standard. If any questions should arise with respect to the operation of the Partnership that are not specifically provided for in this Agreement or applicable law, or with respect to the interpretation of this Agreement, the General Partner is hereby authorized to make a final determination with respect to any such question and to interpret this Agreement in good faith, and its determination and interpretation so made shall be final and binding on all parties.

14.11 Counterparts; Facsimile Signatures.

This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument; provided, that, each such counterpart shall be executed by the General Partner. Facsimile counterpart signatures to this Agreement shall be acceptable and binding.

ARTICLE XV

SPECIAL PURPOSE PROVISIONS

Notwithstanding anything in this Agreement to the contrary, for so long as the Loan remains outstanding, the provisions set forth in the Addendum attached hereto and made a part hereof shall be in effect.

[SIGNATURE PAGES TO FOLLOW]

ECA BULIGO NOSTRAND PARTNERS, LP

LIMITED PARTNERSHIP AGREEMENT

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

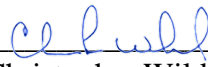
ECA BULIGO NOSTRAND PARTNERS, LP

By: ECA BULIGO NOSTRAND LLC

General Partner

By: ECA NOSTRAND, LLC

Manager

By: _____
Christopher Wild
Managing Member

ECA BULIGO NOSTRAND PARTNERS, LP
LIMITED PARTNERSHIP AGREEMENT

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:

NOSTRAND PLACE BULIGO, LP

By: Buligo Capital GP LLC, General Partner

By: Buligo Capital Partners Inc., Managing Member

By:


Itay Goren
President

ECA BULIGO NOSTRAND PARTNERS, LP

LIMITED PARTNERSHIP AGREEMENT

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:

DOVE CREEK HOLDINGS, LP

By: Dove Creek Holdings, LLC, General Partner

By: 
Robert Jacoby
Managing Member

ECA BULIGO NOSTRAND PARTNERS, LP

LIMITED PARTNERSHIP AGREEMENT

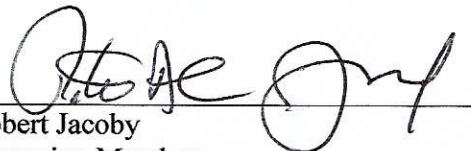
SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:

JACOBY LAND AND TIMBER COMPANY, LLC

By:


Robert Jacoby
Managing Member

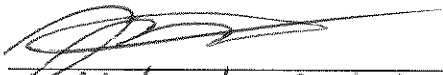
**ECA BULIGO NOSTRAND PARTNERS, LP
LIMITED PARTNERSHIP AGREEMENT**

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:

RMD REALTY HOLDINGS LLC

By: 
Name: Michael Dabah
Title Member

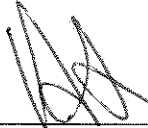
**ECA BULIGO NOSTRAND PARTNERS, LP
LIMITED PARTNERSHIP AGREEMENT**


SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:

STONE EAGLE HOLDINGS, LLC

By: 
Name: Adam Stein
Title Managing Member

By: 
Name: Michael Dabah
Title Managing Member

ECA BULIGO NOSTRAND PARTNERS, LP

LIMITED PARTNERSHIP AGREEMENT

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:



JANICE NEWMAN

ECA BULIGO NOSTRAND PARTNERS, LP

LIMITED PARTNERSHIP AGREEMENT

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Limited Partnership Agreement on the date first above written.

LIMITED PARTNER:

Esther Terzi

ESTHER TERZI

EXHIBIT A
CAPITAL CONTRIBUTION

<u>Name of Partner</u>	<u>Capital Contribution</u>	<u>Percentage Ownership</u>
Nostrand Place Buligo LP	\$9,205,000.00	92.05%
ECA Buligo Nostrand, LLC	\$ 50,000.00	0.50%
ECA Nostrand, LLC.	\$ 245,000.00	2.45%
Dove Creek Holdings, LP	\$ 50,000.00	0.50%
Jacoby Land and Timber Company, LLC	\$ 50,000.00	0.50%
Stone Eagle Holdings, LLC	\$ 100,000.00	1.00%
RMD Realty Holdings LLC	\$ 150,000.00	1.50%
Janice Newman	\$ 50,000.00	0.50%
Esther Terzi	\$ 100,000.00	1.00%
TOTAL	\$10,000,000.00	100.00%

EXHIBIT B
LEGAL DESCRIPTION

LEGAL DESCRIPTION OF LAND

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

BEGINNING at a point at the corner formed by the intersection of the northerly side of Avenue Z with the westerly side of Nostrand Avenue;

RUNNING THENCE westerly along the northerly side of Avenue Z, 121 feet;

THENCE northerly parallel with Nostrand Avenue, 100 feet;

THENCE easterly parallel with Avenue Z, 11 feet;

THENCE northerly parallel with Nostrand Avenue, 40 feet;

THENCE easterly parallel with Avenue Z, 5 feet;

THENCE northerly parallel with Nostrand Avenue, 560 feet to the southerly side of Avenue Y;

THENCE easterly along the southerly side of Avenue Y, 105 feet to the westerly side of Nostrand Avenue;

THENCE southerly along the westerly side of Nostrand Avenue, 700 feet to the point or place of BEGINNING.

EXHIBIT C
INITIAL BUDGET

ADDENDUM
SPECIAL PURPOSE PROVISIONS

I. The Partnership covenants and agrees that:

A. The Partnership has not and will not:

1. engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;

2. acquire or own any assets other than (A) the Property, and (B) such incidental Personal Property as may be necessary for the ownership, leasing, maintenance and operation of the Property;

3. incur any Indebtedness, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (A) the Loan, (B) unsecured trade payables and operational debt not evidenced by a note and incurred in the ordinary course of business with trade creditors, provided any indebtedness incurred pursuant to subclause (B) shall be not more than sixty (60) days past due, and/or (C) Permitted Equipment Leases; provided, however, the aggregate amount of the indebtedness described in (B) and (C) shall not exceed at any time three percent (3%) of the original principal amount of the Debt. No Indebtedness other than the Debt may be secured (subordinate or *pari passu*) by the Property (other than as expressly permitted in the Loan Agreement);

4. commingle its funds or assets with the funds or assets of any other Person, or maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

5. use the stationery, invoices or checks of any other Person as its own or fail to allocate shared expenses (including, without limitation, shared office space), as and to the extent applicable; except that in no event shall the foregoing be deemed to be violated by any notices or invoices sent or prepared by Manager or any business services manager (on The Partnership's behalf as its agent);

6. fail to maintain a sufficient number of employees in light of its contemplated business operations or fail to pay its own liabilities (including, without limitation, salaries of its own employees) from its own funds (in each case to the extent there exists sufficient cash flow from the Property to do so, and provided that the foregoing shall not require any direct or indirect member, partner or shareholder of the Partnership to make any additional capital contributions to the Partnership);

7. fail to (A) hold itself out to the public and identify itself, in each case, as a legal entity separate and distinct from any other Person and not as a division or part of any other Person, (B) correct any known misunderstanding regarding its separate identity or (C) hold its assets and conduct its business solely in its own name, except that business conducted by Manager on behalf of the Partnership as its agent pursuant to the Management Agreement or any other business services management agreement shall not be deemed a violation of the foregoing;

8. fail to materially observe all organizational formalities, or fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the applicable Legal Requirements of the jurisdiction of its organization or formation, or amend, modify, terminate or fail to comply with the provisions of its organizational documents with respect to the requirements of this Addendum (provided, that, such organizational documents may be amended or modified to the extent that, in addition to the satisfaction of the requirements related thereto set forth therein, Lender's prior written consent and, if required by Lender, a Rating Agency Confirmation are first obtained);

9. merge into or consolidate with any Person, or dissolve, terminate, liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

10. have any obligation to indemnify any of its officers, directors, managers, members, shareholders or partners, as the case may be, unless such obligation is fully subordinated to the Debt and will not constitute a claim against the Partnership if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;

11. own any subsidiary, or make any investment in, any Person (other than, with respect to any SPE Component Entity, in the Partnership);

12. fail to file its own tax returns (to the extent the Partnership is required to file any such tax returns pursuant to applicable Legal Requirements) or file a consolidated federal income tax return with any other Person;

13. fail to maintain all of its books, records, financial statements and bank accounts separate from those of any other Person (including, without limitation, any Affiliates). The Partnership's assets have not and will not be listed as assets on the financial statement of any other Person; provided, however, that the Partnership's assets may be included in a consolidated financial statement of its Affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of the Partnership and such Affiliates and to indicate that the Partnership's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person and (ii) such assets shall be listed on the Partnership's own separate balance sheet. The Partnership has maintained and will maintain its books, records, resolutions and agreements as official records;

14. enter into any contract or agreement with any partner, member, shareholder, principal or Affiliate, except, in each case, upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arm's-length basis with unaffiliated third parties;

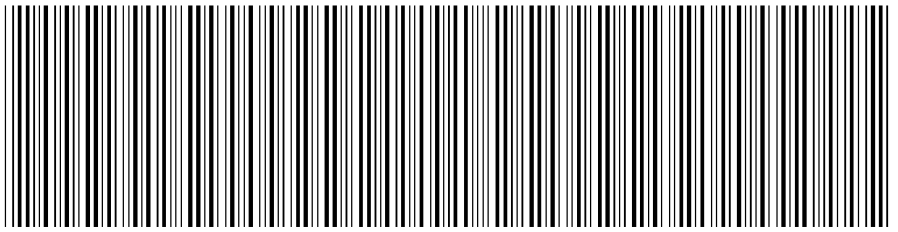
15. assume or guaranty or otherwise become obligated for the debts of any other Person, hold itself out to be responsible for, or have its credit available to satisfy the debts or obligations of, any other Person, or otherwise pledge its assets for the benefit of any other Person;

16. except as provided in the Loan Documents, have any of its obligations guaranteed by any Affiliate;

17. make any loans or advances to any Person;
18. fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations (to the extent there exists sufficient cash flow from the Property to do so, and provided that the foregoing shall not require any direct or indirect Partner to make any additional capital contributions to the Partnership);
19. intentionally omitted;
20. without the prior unanimous written consent of all of its partners, and the prior written consent of the Independent Director, (A) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any Creditors Rights Laws, (B) seek or consent to the appointment of a receiver, liquidator or any similar official, (C) take any action that might cause the Partnership to become insolvent, (D) make an assignment for the benefit of creditors or (E) take any Material Action with respect to the Partnership (provided, that, none of the Partners of the Partnership may vote on or otherwise authorize the taking of any of the foregoing actions unless, in each case, at least the Independent Director is then serving in such capacity in accordance with the terms of the applicable organizational documents and such Independent Director has consented to such foregoing action);
21. acquire obligations or securities of its partners or other Affiliates, as applicable;
22. permit any Affiliate or constituent party independent access to its bank accounts, excluding, however, Manager which may have access thereto as agent of the Partnership under the Management Agreement; or
23. identify the Partners or any Affiliates, as applicable, as a division or part of the Partnership.

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

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 4

Document ID: 2019082700996001 Document Date: 08-22-2019 Preparation Date: 08-28-2019
Document Type: DEED
Document Page Count: 3

<p>PRESENTER: TO BE PICKED UP BY COMMONWEALTH COMMONWEALTH LAND TITLE INSURANCE CO. 685 THIRD AVENUE, 20TH FLOOR NEW YORK, NY 10017 212-949-0100 NY190266/BF</p>	<p>RETURN TO: TO BE PICKED UP BY COMMONWEALTH COMMONWEALTH LAND TITLE INSURANCE CO. 685 THIRD AVENUE, 20TH FLOOR NEW YORK, NY 10017 212-949-0100 NY190266/BF</p>
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PROPERTY DATA				
Borough	Block	Lot	Unit	Address
BROOKLYN	7445	1	Entire Lot	3860 NOSTRAND AVENUE
Property Type: COMMERCIAL REAL ESTATE				

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

PARTIES	
<p>GRANTOR/SELLER: ACADIA 3780-3858 NOSTRAND AVENUE LLC 411 THEODORE FREMD AVENUE, SUITE 300 RYE, NY 10580</p>	<p>GRANTEE/BUYER: ECA BULIGO NOSTRAND PARTNERS, LP 13115 W. LINEBAUGH AVENUE, SUITE 102 TAMPA, FL 33626</p>

FEES AND TAXES			
Mortgage :		Filing Fee:	
Mortgage Amount:	\$	0.00	\$ 250.00
Taxable Mortgage Amount:	\$	0.00	NYC Real Property Transfer Tax:
Exemption:			\$ 725,812.50
TAXES: County (Basic):	\$	0.00	NYS Real Estate Transfer Tax:
City (Additional):	\$	0.00	\$ 179,725.00
Spec (Additional):	\$	0.00	
TASF:	\$	0.00	
MTA:	\$	0.00	
NYCTA:	\$	0.00	
Additional MRT:	\$	0.00	
TOTAL:	\$	0.00	
Recording Fee:	\$	52.00	
Affidavit Fee:	\$	0.00	

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 09-04-2019 09:30
City Register File No.(CRFN):
2019000282094



Annette McMill
City Register Official Signature

THIS INDENTURE, made the 22 day of August, in the year 2019
as of

BETWEEN

ACADIA 3780-3858 NOSTRAND AVENUE LLC, a Delaware limited liability company, ("Grantor"), having an address at c/o Acadia Realty Trust, 411 Theodore Fremd Avenue, Suite 300, Rye, New York, NY 10580, party of the first part,

and

ECA Buligo Nostrand Partners, LP, a Delaware limited partnership ("Grantee"), having an address at 13115 W. Linebaugh Avenue, Suite 102, Tampa, FL 33626, party of the second part,

WITNESSETH, that the party of the first part, in consideration of TEN dollars (\$10.00) paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

See Schedule "A" attached hereto and made a part hereof

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

IN PRESENCE OF:

Seneca Jones

ACADIA 3780-3858 NOSTRAND AVENUE LLC
a Delaware limited liability company

By: 

Jason Blacksberg, Senior Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF WESTCHESTER)

On the 20th day of August in the year 2019, before me, the undersigned notary public in and for said state, personally appeared JASON BLACKSBERG, 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.

DEBRA M. LEIBLER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LE6005994
Qualified in Dutchess County
My Commission Expires April 20, 2022



Notary Public

Bargain and Sale Deed
With Covenants

**ACADIA 3780-3858 NOSTRAND
AVENUE LLC**

TO

ECA Buligo Nostrand Partners, LP

SECTION: 22
BLOCK: 7445
LOT: 1
BOROUGH: Brooklyn
COUNTY: Kings

RETURN BY MAIL TO:

ECA Buligo Nostrand Partners, LP, a Delaware limited
partnership
13115 W. Linebaugh Avenue, Suite 102
Tampa, FL 33626

SCHEDULE A

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

BEGINNING at a point at the corner formed by the intersection of the northerly side of Avenue Z with the westerly side of Nostrand Avenue;

RUNNING THENCE westerly along the northerly side of Avenue Z, 121 feet;

THENCE northerly parallel with Nostrand Avenue, 100 feet;

THENCE easterly parallel with Avenue Z, 11 feet;

THENCE northerly parallel with Nostrand Avenue, 40 feet;

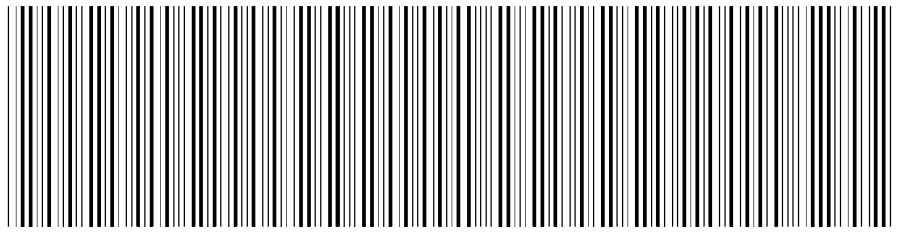
THENCE easterly parallel with Avenue Z, 5 feet;

THENCE northerly parallel with Nostrand Avenue, 560 feet to the southerly side of Avenue Y;

THENCE easterly along the southerly side of Avenue Y, 105 feet to the westerly side of Nostrand Avenue;

THENCE southerly along the westerly side of Nostrand Avenue, 700 feet to the point or place of BEGINNING.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



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SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

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SUPPORTING DOCUMENTS SUBMITTED:

Page Count

RP - 5217 REAL PROPERTY TRANSFER REPORT

1

FOR CITY USE ONLY

C1. County Code C2. Date Deed Recorded / /
 Month Day Year

C3. Book OR C4. Page

C5. CRFN



REAL PROPERTY TRANSFER REPORT
 STATE OF NEW YORK
 STATE BOARD OF REAL PROPERTY SERVICES
RP - 5217NYC

PROPERTY INFORMATION

1. Property Location 3860 NOSTRAND AVENUE BROOKLYN 11235
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name ECA BULIGO NOSTRAND PARTNERS, LP
 LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form)
 LAST NAME / COMPANY FIRST NAME

4. Indicate the number of Assessment Roll parcels transferred on the deed 1 # of Parcels OR Part of a Parcel

5. Deed Property Size FRONT FEET X DEPTH OR ACRES

6. Ownership Type is Condominium
 7. New Construction on Vacant Land

8. Seller Name ACADIA 3780-3858 NOSTRAND AVENUE LLC
 LAST NAME / COMPANY FIRST NAME

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

SALE INFORMATION

10. Sale Contract Date 7 / 25 / 2019
 Month Day Year

11. Date of Sale / Transfer 8 / 22 / 2019
 Month Day Year

12. Full Sale Price \$ 2,765,000
 (Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

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

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

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

15. Building Class K, 2 16. Total Assessed Value (of all parcels in transfer) 6,149,250

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional identifier(s))
 BROOKLYN 7445 1

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER

BUYER'S ATTORNEY

BUYER SIGNATURE		DATE	LAST NAME		FIRST NAME
13115 W. LINEBAUGH AVENUE SUITE 102					
STREET NUMBER	STREET NAME (AFTER SALE)		AREA CODE	TELEPHONE NUMBER	
TAMPA				SELLER	
CITY OR TOWN	STATE	ZIP CODE	SELLER SIGNATURE		DATE
	FL	33626			

SIGNATURE RIDER TO NEW YORK RP-5217

GRANTOR:

ACADIA 3780-3858 NOSTRAND AVENUE LLC,
a Delaware limited liability company

Tax Identification Number: 30-0760686

By: _____

Name: Jason Blacksberg

Title: Senior Vice President

Date: _____

GRANTEE:

ECA BULIGO NOSTRAND PARTNERS, LP
a Delaware limited partnership

By: ECA Buligo Nostrand, LLC.
a Delaware limited liability company
its General Partner

By: ECA Nostrand, LLC.
a Delaware limited liability company
its Manager

By: _____

Name: Christopher Wild

Title: Managing Member

Tax Identification Number: 84-2573936

By: _____

Name:

Title:

Date: _____

SIGNATURE RIDER TO NEW YORK RP-5217

GRANTOR:

ACADIA 3780-3858 NOSTRAND AVENUE LLC,
a Delaware limited liability company

Tax Identification Number: 30-0760686

By: _____

Name: Jason Blacksberg

Title: Senior Vice President

Date: _____

GRANTEE:

ECA BULIGO NOSTRAND PARTNERS, LP
a Delaware limited partnership

Tax Identification Number: 84-2573936

By: ECA Buligo Nostrand, LLC.
a Delaware limited liability company
its General Partner

By: ECA Nostrand, LLC.
a Delaware limited liability company
its Manager

By:  _____

Name: Christopher Wild

Title: Managing Member

Date: August __, 2019



September 26, 2019

Chief, Site Control Section
NYS Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, New York 12233-7020


**Re: Post Notification of Change in Ownership
Former Debbie Cleaners Site
BCP Site No. C224237**

Dear Chief:

This letter is to inform the Department of the change in ownership of the above referenced BCP Site. I have enclosed a copy of the deed showing the transfer of ownership from Acadia 3780-3858 Nostrand Avenue LLC to the new owner. The new owner of the Site is ECA Buligo Nostrand Partners, LP located at 120 W 45th Street, Suite 3600, New York, NY 10036. The new owner's representative is Elliot Sasson. He can be contacted at 212-213-1132 or elliott@eastcoastacq.com.

Please feel free to contact me or my attorney, James P. Rigano at 631-756-5900 or jrigano@riganollc.com should you have any questions or comments.

Very truly yours,


German Velez-Rodriguez
Authorized Signatory