

STORAGE BIN RIDER TO AGREEMENT

Re: Unit No. \_\_\_\_\_  
\_\_\_\_\_ (“Purchaser”)  
Storage Bin No. \_\_\_\_\_  
Riverwalk Landing  
425 Main Street  
New York, New York 10044

THIS RIDER TO AGREEMENT made as of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between Riverwalk Landing, LLC, a New York limited liability company, having an office at 826 Broadway 11<sup>th</sup> Floor, New York, NY 10003 (“Sponsor”) and \_\_\_\_\_, having an address at \_\_\_\_\_, \_\_\_\_\_ (“Purchaser”).

**WITNESSETH:**

1. This Rider (the “Rider”) amends and modifies that certain Agreement (the “Agreement”) by and between Riverwalk Landing, LLC (“Sponsor”) and Purchaser with respect to the above referenced Unit in the condominium known as Riverwalk Landing located at 425 Main Street, New York, New York. In case of any inconsistencies between any of the terms and conditions of the Agreement, including any handwritten modifications thereto, and the terms and conditions of this Rider, the terms and conditions of this Rider shall prevail. All of the paragraphs and provisions contained in this Rider are incorporated into the Agreement and made a part thereof with the same force and effect as if therein originally contained.

(a) Upon and subject to the terms and conditions set forth in this Rider, Sponsor agrees to sell and grant, and Purchaser agrees to purchase a license to use a storage bin designated as Storage Bin \_\_\_\_ (the “Storage Bin”) simultaneously with the closing of title to the Unit. The license to use the Storage Bin (the “Storage Bin License”) shall be substantially in the form set forth in Part II of the Condominium Offering Plan. The Purchase Price for the Storage Bin License is \$\_\_\_\_\_ (“Storage Bin Price”) which is separate from and in addition to the Purchase Price for the Unit. The Storage Bin Price shall be paid at the closing of title to the Unit by Purchaser delivering a good certified check of Purchaser or official bank check payable to Sponsor or such other party as Sponsor may designate upon not less than two (2) days notice. Purchaser shall be responsible for the payment of transfer and other taxes, if any, that are associated with the Storage Bin License.

(b) A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and that any other default by Purchaser under the Agreement for the Unit shall constitute a default under this Rider entitling Sponsor to those remedies as more fully described in the Agreement and the Plan.

(c) Purchaser acknowledges and agrees that the Storage Bin may not be ready for use and/or occupancy at the time of the closing of title to the Unit and that notwithstanding such event, Purchaser shall remain obligated to close title to the Unit and purchase the Storage Bin License. In such event the Storage Bin Price shall be paid to Escrow Agent and Storage Bin License shall be executed at Closing and the Storage Bin Price and Storage Bin License shall be held in escrow by the Escrow Agent. Upon notification from Sponsor that the Storage Bin is available for use, Escrow Agent shall release the Storage Bin Price to Sponsor with interest earned thereon, if any, and shall deliver Storage Bin License to

Purchaser.

The captions in this Rider and the Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Rider or the Agreement or the intent of any provision hereof.

IN WITNESS WHEREOF, the parties have executed this Rider as of the date written hereinbelow.

DATE: \_\_\_\_\_  
(To be inserted by Sponsor after  
countersignature by Sponsor)

SPONSOR:

RIVERWALK LANDING, LLC

By: \_\_\_\_\_  
Name:  
Title:

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_

## STORAGE BIN LICENSE

AGREEMENT MADE THIS \_\_\_\_ day of \_\_\_\_\_, 200\_ (this "Agreement") by and between the Residential Board of Riverwalk Landing ("Licensor"), having an office at c/o Riverwalk Landing, LLC, 60 Columbus Circle, New York, New York 10023 and \_\_\_\_\_, having an address at 425 Main Street, New York, New York 10044 (the "Licensee");

WHEREAS, pursuant to that certain condominium declaration and by-laws for the condominium known as Riverwalk Landing (the "Condominium") dated \_\_\_\_\_, recorded on \_\_\_\_\_ in Reel \_\_, Page \_\_\_\_ (collectively the "Declaration") for the property having the street address 425 Main Street, New York, New York 10044 (the "Property"), the Property was submitted to a condominium regime;

WHEREAS, in accordance with the terms of the Declaration, Licensor is responsible for the administration of the Residential Section of the Condominium, including, without limitation the "Storage Bins" located in the Building as such term in more particularly defined and described in the Declaration;

WHEREAS, Licensee, owns or simultaneously herewith, Licensee is acquiring a Residential Unit in the Condominium and;

WHEREAS, Licensee desires the right to the exclusive use of the Storage Bin \_\_ (the "Bin") for so long as Licensee owns a Residential Unit in the Condominium.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the parties hereto agree as follows:

2. Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its successors and assigns and Licensee hereby accepts from Licensor, a license (the "License") to use the Bin during the term hereof for storage of Licensee's personal property and the property of occupants of the Unit (the "Permitted Users") and for no other purpose. Licensee shall not store any (i) animals or food, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay or (iv) valuable items. Licensee shall not (a) interfere with another tenant of Licensor, (b) store any property in the Building outside of the Bin, (c) allow any other person to use the Bin except in accordance with the terms hereof, or (d) deface, damage or alter the Bin, the Building or Licensor's equipment. Licensee shall keep the Bin locked and shall provide Licensor with a duplicate key. Licensee acknowledges that it is Licensee's responsibility to safeguard the keys and Licensee is fully responsible for whoever has possession of the keys.

3. The term of this License shall commence on date first set forth above, and shall continue on a month to month basis thereafter until Licensee gives written notice of termination, or unless otherwise terminated, as provided herein. This License shall automatically terminate in the event that Licensee no longer owns a Residential Unit in the Condominium. In the event this Agreement is terminated, Licensee shall vacate and surrender possession of the Bin, broom clean, in the condition as existed prior to the commencement of this Agreement. Any property not removed from the Bin at the expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's cost and without any liability to Licensee. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement.

4. Licensee shall indemnify and save harmless Licensor and Licensor's agents against and from

any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by the failure of the Licensee to comply with any provision in this Agreement, or due wholly or in part to any act, default or omission of the Licensee or of any person using the Bin, or by the Licensor, its agents, servants or contractors when acting as agent for the Licensee as herein provided.

5. Neither licensor nor its agents or employees shall be liable for any theft or damage to any property stored in the Bin unless due to the gross negligence of the Licensor. Licensee understands that Licensor intends to leave the storage area unattended and that Licensee stores property in the Bin at Licensee's own risk, including, without limitation, the possibility that the Bin may be damp or have water infiltration. Licensor undertakes only to act as a licensor, and under no circumstances shall the licensor or its agents be deemed to act as Licensee's bailee.

6. Licensee represents that it has made a thorough inspection of the Bin and agrees to take same in its condition "as is" as of the commencement of this Agreement. Licensee shall, throughout the term of this Agreement, take good care of the Bin. Licensee shall repair all damage to the Building and the Bin by the moving of its property, furniture or equipment.

7. Licensor shall not provide any services to the Bin, except lighting on the floor in which the Bin is located and elevator service. Licensee shall keep the Bin clean. Licensee shall have access to the Bin only from 9:00 A.M. to 10:00 P.M., seven days a week.

8. This Agreement shall inure to the benefit of the Licensor's successors and assigns and may not be modified except by a writing signed by the party to be charged.

9. If Licensee shall default in fulfilling any of its covenants or obligations hereunder, in addition to any other rights and remedies available to Licensor, Licensor may (i) deny access to the Bin until Licensee cures such default, or (ii) terminate this Agreement by the giving of written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

10. Licensee shall, at all times, use the Bin only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the City of New York, which may require the removal or destruction of items stored in the Bin. Licensee, its servants, employees, agents, visitors and licensees shall observe faithfully, and comply strictly with the Declaration and any and all rules and regulations for the Building as Licensor or its agents may from time to time adopt.

11. Licensor or its agents shall have the right (but not the obligation) to open the Bin in an Emergency at any time, and, at other reasonable times, to inspect and examine the same and to make such repairs, replacements and improvements as Licensor shall deem necessary or desirable to the Bin or any portion of the Building, all without any liability to Licensee whatsoever as a result thereof.

12. The failure of Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement or of any of the rules or regulations adopted by Licensor, shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effect of an original violation.

13. Notwithstanding anything to the contrary set forth herein, in the event Licensee desires to assign this Agreement, such assignment shall comply with the then requirements of Licensor to effectuate

such assignment, including, without limitation, the obligation to enter into a new license agreement with the assignee. Licensee may permit use of the Bin by others than the Permitted Users only with the consent of Licensor.

14. All capitalized terms used in this Agreement not defined herein shall have the same meanings ascribed to them in the Declaration.

15. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of the Licensee.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

LICENSOR:

RESIDENTIAL BOARD OF MANAGERS OF  
RIVERWALK LANDING

By: \_\_\_\_\_

LICENSEE:

\_\_\_\_\_  
\_\_\_\_\_