

DECLARATION OF PARKING AND DRIVEWAY
EASEMENTS AND PARTY WALL DECLARATION

DECLARATION executed as of this 24TH day of APRIL,
1995 by NYC PARTNERSHIP HOUSING DEVELOPMENT FUND COMPANY, INC.
(the "Declarant"), a New York not-for-profit corporation having
an office at One Battery Park Plaza, New York, New York 10004.

P R E A M B L E

WHEREAS, Declarant is the fee owner of certain parcels
of land situate, lying and being in the City of New York,
Borough of Brooklyn, County of Kings, and State of New York, as
more particularly described in Exhibit A attached hereto and
made a part hereof (collectively, the "Premises");

WHEREAS, Declarant is causing to be constructed on the
Premises fifty-three (53) three-family homes (individually a
"Home" and collectively, the "Homes");

WHEREAS, Declarant is desirous of creating permanent
easements (the "Easements") for the purpose of permitting and
enabling future owners of the Homes, their heirs and assigns to
park motor vehicles on assigned parking spaces and to pass over
the lands of the Premises for the purpose of ingress and egress
to and from each Home and the parking space appurtenant such

Home for pedestrian and motor vehicle use, subject to the terms and conditions as set forth in the Declaration of Covenants and Restrictions (the "Declaration") of the Atlantic Center Homeowners Association, Inc. (the "HOA"), recorded or intended to be recorded simultaneously herewith;

WHEREAS, the site plan set forth in Exhibit B showing the description of the Premises, parking spaces and the Easements areas is attached hereto and made a part hereof; and

WHEREAS, Declarant is desirous of defining the rights and obligations with respect to any party walls of each fee owner of a Home;

NOW, THEREFORE, Declarant hereby declares as follows:

Party Walls

1. The party walls shared by two Homes and separating each such Home shall be used and maintained as party walls forever. If it shall become necessary to repair a party wall, or any portion thereof, the cost of repairs shall be the responsibility of the then owner of the property in which repairs to the party wall are required, unless the repairs are necessary for and benefit both parties, in which event the cost of repairs shall be borne equally. If it shall be necessary to rebuild or replace a party wall, the abutting owners shall

share equally in the cost of rebuilding or replacement.

A mortgagee or owner of a Home shall have the right to obtain, upon five (5) business days' request therefor, a certificate of charges due to an adjacent Home owner, if any, for costs incurred by said adjacent Home owner in connection with repairs to or rebuilding or replacing a party wall hereunder.

Notwithstanding the foregoing, repair, rebuilding or replacement of a party wall which is attributable to the acts or negligence of an abutting owner, its occupants, tenants, invitees, guests, contractors or agents shall be the sole responsibility of such abutting owner. In the event that a certificate requested by certified mail, return receipt requested, mailed to the Home is not returned within ten (10) business days of delivery, then no amount shall be deemed due.

2. In the event that all or any part of a party wall is rebuilt, it shall stand in the same place and be of the same or similar material and of equal or better quality as before the rebuilding thereof.

3. To the extent that there are any beams leading from a Home into a party wall, the owner of the Home for whose benefit the beam has heretofore been erected shall have a continuing right to maintain a beam in and to the party wall separating such Home from the adjacent Home and in and to any party wall which shall hereafter be built in place thereof.

4. Each Home Owner by accepting title to a Home agrees not to do any act or fail to take any action which would jeopardize the structural integrity of a party wall.

5. Except as expressly set forth herein, it is not intended by this Declaration to create any easements of ingress or egress between Homes separated by a party wall; provided, however, upon reasonable notice with respect to making repairs to or replacing or rebuilding a party wall, an adjacent Home owner may have access to said party wall for the purposes stated herein.

Walkway, Parking and Driveway Easements

6. There shall be easements in favor of each and every fee owner of a Home, his or her successors and assigns, and their mortgagees, tenants, and invitees permitting the unrestricted vehicular and pedestrian rights of ingress and egress to and from the Homes and parking space provided for each and every Home, as shown on the Site Plan set forth in Exhibit B, over the easement areas described in Exhibit C.

Each Home Owner shall have a permanent exclusive easement to park a motor vehicle on the parking space which number corresponds to the house number of the Home of such Owner as shown on the Site Plan set forth in Exhibit B.

7. No fences, posts or other impediments shall be constructed, erected or placed in any portion of the easement

areas described above, it being the intention that said easements shall remain open at all times allowing for complete freedom of ingress and egress to each Home.

Miscellaneous

8. — It is intended that the provisions of this Declaration shall be covenants and/or easements running with the lands which shall inure to the benefit of and be binding upon Declarant and all future owners of Homes constituting the Premises, and the benefits and obligations herein contained shall be perpetual to the extent that the provisions hereof are applicable to the Home or Homes of such owners. The provisions hereof may not be amended or terminated without the prior written and acknowledged consents of all owners of the Homes making use of the party walls and/or driveways in question and who are then affected hereby. Failure to comply with the terms of this Declaration may result in the revocation of a building permit or certificate of occupancy for a Home by the New York City Department of Buildings.

IN WITNESS WHEREOF, the undersigned has executed this Declaration on the day and year first above written.

NYC PARTNERSHIP HOUSING
DEVELOPMENT FUND COMPANY, INC.

By: _____

