

EXHIBIT D

HOUSE RULES

(1) The public walks and areas exterior to the building shall not be obstructed or used for any purpose other than ingress to and egress from the units.

(2) No Lessee shall make or permit any disturbing noises or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of other Lessees.

(3) No awnings, window air-conditioning units or ventilators shall be used in or about the buildings except as shall have been expressly approved by the Lessor or the managing agent, nor shall anything be projected out of any window of the building without similar approval.

(4) No sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other of the building, except such as shall have been approved in writing by the Lessor or the managing agent.

(5) No velocipedes, bicycles, scooters or baby carriages shall be allowed to stand in public areas of the property.

(6) Messengers and tradespeople shall use such means of ingress and egress as shall be designated by the Lessor.

(7) Garbage and refuse from the units shall be disposed of only at such times and in such manner as the managing agent of the property may direct.

(8) No bird or animal shall be kept or harbored by a Lessee unless the same in each instance be expressly permitted in writing by the Lessor; such permission shall be revocable by the Lessor.

(9) No radio or television aerial shall be attached to or hung from the exterior of the buildings without the prior written approval of the Lessor or the managing agent.

(10) No vehicle belonging to a Lessee or to a member of the family or guest, subtenant or employee of the Lessee shall be parked in such manner as to impede or prevent ready access to any entrance of the property by another vehicle.

(11) The Lessor shall have the right from time to time to curtail or relocate any space devoted to storage.

(12) The Lessee shall keep the windows of the unit clean.

(13) Complaints regarding the service of the property shall be made in writing to the managing agent.

(14) Any contest or approval given under these House Rules by the Lessor shall be revocable at anytime.

(15) No Lessee shall install any plantings on the property without the prior written approval of the Lessor. Plantings shall be contained in boxes of wood lined with materials impervious to dampness and standing on supports at least two (2) inches from the terrace, balcony or roof surface, and if adjoining a wall, at least three (3) inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water.

EXHIBIT E

BY-LAWS

ARTICLE I

Meetings of Shareholders

1. Annual meeting. The annual meeting of the shareholders of the Corporation, for the election of directors to replace the two (2) directors designated by the Sponsor and for such other business as may properly come before such meeting, shall be held in the County of Kings, within sixty (60) days after closing of title to 302 Fifth Avenue Apartments, Brooklyn, New York, and subsequent meetings shall be held thereafter in _____ of each year. The notice of the meeting shall be in writing and signed by the President or a Vice-President or Secretary or an Assistant Secretary. Such notice shall state the purpose or purposes for which the meeting is called and the time when and the place within the state where it is to be held and a copy thereof shall be served, either personally or by mail, upon each shareholder of record entitled to vote at such meeting, not less than ten (10) or more than forty (40) days before the meeting.

2. Special meetings. Special meetings of shareholders, other than those regulated by statute, may be called at any time by the President or Secretary or by a majority of the Board of Directors, and it shall also be the duty of the Secretary to call such a meeting whenever requested in writing so to do by shareholders of record of at least one-quarter (1/4) of the outstanding shares. A Notice of each special meeting, stating the time, place and purpose thereof and the officer or other person or persons by whom the meeting is called, shall be served, either personally or by mail, on each shareholder of record, at least ten (10) days before such meeting. No business other than that stated in the notice shall be transacted at any special meeting unless the holders of record of all the outstanding shares of the Corporation are present thereat in person or by proxy.

3. Waiver or mailing of notice. The notice provided for in the two foregoing sections is not indispensable, but any shareholders' meeting whatever shall be valid for all purposes if the shareholders of record of all the outstanding shares of the Corporation are present thereat in person or by proxy, or if a quorum is present as provided in the next succeeding section and notice of the time, place, and purpose of such meeting has been duly waived in writing by all shareholders not so present. Any notice to be served upon a shareholder by mail shall be

directed to the shareholder at his address as it appears on the books of the Corporation unless the shareholder shall have filed with the Secretary of the Corporation a written request that notices intended for him be mailed to some other address, in which case it shall be mailed to the address designated in such request.

4. Quorum. At all meetings of shareholders in order to constitute a quorum and to permit the transaction of any business, except to adjourn a meeting, there shall be present, either in person or by proxy, holders of record of a majority of the outstanding shares of the Corporation.

5. Voting. Each shareholder of record shall be entitled at each shareholders' meeting to one (1) vote, in person or by proxy, for each share standing in his name on the books of the Corporation at the time of the meeting. All proxies shall be in writing and shall be filed with the Secretary at or previous to the time of the meeting. All voting shall be viva voce except that any qualified voter may demand a ballot vote, in which case the voting shall be by ballot and each ballot shall state the name of the shareholder voting and the number of shares owned by him, and in addition the name of the proxy, if such ballot is cast by a proxy.

6. Inspectors of election. Inspectors of election shall not be required to be appointed at any meeting of shareholders unless requested by a shareholder present (in person or by proxy) and entitled to vote at such meeting and upon the making of such request inspectors shall be appointed or elected as provided in the applicable statute.

7. Order of business. The regular order of business for the annual meeting of shareholders and for each special meeting to the extent such order is applicable shall be as follows:

- (a) Roll call.
- (b) Presentation of notice of the meeting and proof of service, or waiver of notice.
- (c) Reading of minutes of preceding shareholders' meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Appointment or election of inspectors of election, if required.
- (g) Election of directors for ensuing year.

- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

ARTICLE II

Directors

1. Number. The number of Directors of the Corporation shall be not less than three (3) nor more than five (5), as may from time to time be herein provided and, in the absence of such provision shall be three (3). The number of Directors shall not be decreased to a number less than the number of Directors then in office except at an annual meeting of shareholders.

2. Election. The Directors shall be elected at the annual meeting of shareholders or at a special meeting called for that purpose as provided by law, by a plurality of votes cast at such meeting at which a quorum shall be present. Their term of office shall be until the date herein fixed for the next annual meeting, and thereafter until their respective successors are elected and qualify. It shall not be necessary for a director of this Corporation to be a shareholder.

3. Quorum. A majority of the Directors then authorized by these By-Laws shall constitute a quorum.

4. Vacancies. Vacancies in the Board of Directors resulting from death, resignation or otherwise may be filled without notice to any of the shareholders by a vote of a majority of the remaining directors present at the meeting at which such election is held even though no quorum is present, which may be at any regular meeting of the Board of Directors or any special meeting thereof called for such purpose. In the event of the failure to hold an election of directors at the time designated for the annual election of directors or in the event that the Board of Directors shall not have filled any such vacancy, a special meeting of shareholders to elect a new Board of Directors or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of shareholders. Vacancies in the Board of Directors resulting from an increase of the Board of Directors by amendment of these By-Laws shall be filled in the manner provided in the resolution adopting such amendment. In case of a reduction of the authorized number of directors by amendment of these By-Laws, the directors, if any, whose term of office shall cease, shall be determined in the manner provided in the resolution adopting such amendment.

5. Meetings. The Board of Directors shall meet immediately after the annual meeting of shareholders without notice and also whenever called together by any officer of the Corporation or upon the written request of any two (2) directors then holding office, upon notice given to each director, by delivering personally, mailing or telegraphing the same to him at least two (2) days prior to such meeting at the last address furnished by him to the Corporation. Regular meetings may be held without notice at such times and places as the Board of Directors may determine. Any meeting of the Board at which all the members shall be present, or of which notice shall be duly waived by all absentees, either before or after the holding of such meeting, shall be valid for all purposes provided a quorum be present. Meetings of directors may be held either at the principal office of the Corporation or elsewhere within the State of New York as provided in the notice calling the meeting, unless the Board of Directors by resolution adopt some further limitation in regard thereto. At all meetings of the Board of Directors, each director shall be entitled to one vote. The vote of a majority of the Board of Directors present at the time of a vote of a duly constituted meeting shall be the act of the Board of Directors.

6. Resignation and Removal. Any director may resign at any time by written notice delivered in person or sent by certified registered mail to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless specifically requested acceptance of such resignation shall not be necessary to make it effective.

Any director may be removed from office without cause by the shareholders of the Corporation at a meeting duly called for that purpose.

7. Annual Cash Requirements. The Board of Directors shall, except as may be otherwise restricted by the Proprietary Lease of the Corporation, from time to time, determine the cash requirements as defined in the Corporation's Proprietary Leases and fix the terms and manner of payment of rent under the Corporation's proprietary leases. The Board of Directors shall have discretionary power to prescribe the manner of maintaining and operating the apartment house of the Corporation and to determine the cash requirement of the Corporation to be paid as aforesaid by the shareholder-tenants under their respective Proprietary Leases. Every such determination by the Board of Directors shall be final and conclusive as to all shareholder-tenants and any expenditures made by the Corporation's officers or its agent under the direction or with the approval of the Board of Directors of the Corporation shall, as against the shareholder-tenants, be deemed necessary and properly made for such purpose.

8. Sponsor's Veto Power. Sponsor reserves the right

to exercise veto power over expenses other than those set forth in Schedule B of the Offering Plan for a period of not more than three (3) years after closing or whenever the unsold shares constitute less than twenty-five (25%) percent of the issued and outstanding shares, whichever first occurs.

9. House Rules. The Board of Directors may from time to time, adopt and amend such house rules as it may deem necessary in respect to the apartment building of the Corporation for the health, safety and convenience of the shareholder-tenants. Copies thereof and of changes therein shall be furnished to each shareholder-tenant.

10. Executive Committee and Other Committees. The Board of Directors may by resolution appoint an Executive Committee, and such other committees as it may deem appropriate, each to consist of three (3) or more directors of the Corporation. Such committees shall have and may exercise such of the powers of the Board in the management of the business and affairs of the Corporation during the intervals between the meetings of the Board of Directors as may be permitted by law, except that no committee shall have power to determine the cash requirements defined in the Proprietary Leases, or to fix the rent to be paid under the Proprietary Leases, or to vary the terms of payment thereof as fixed by the Board.

11. Distributions. The shareholder-tenants shall not be entitled either conditionally or unconditionally, except upon a complete or partial liquidation of the Corporation, to receive any distribution not out of earnings as profits of the Corporation.

ARTICLE III

Officers

1. Election and removal. The Board of Directors at its first meeting and at each annual meeting shall elect by a majority vote, a President, a Secretary and a Treasurer and may also at any time appoint one or more Vice Presidents and one or more Assistant Secretaries or Assistant Treasurers, and accord to such officers such powers as the Board deems proper. Each of the officers shall serve until the next annual meeting of the Board and until the election or appointment of his respective successor; but any officer may be removed from office at any time and a successor chosen at the pleasure of the Board, upon affirmative vote, taken at any meeting, by a majority of the then total authorized number of directors.

2. President. The President shall preside at meetings of shareholders and of the Board of Directors. He shall, subject to the control of the Board, have general management of the affairs of the Corporations and shall perform all the duties incidental to his office or prescribed for him by these By-Laws

or by the Board and shall make and sign in the name of the Corporation all contracts, leases and other instruments which are authorized from time to time by the Board. In the absence or inability of the President, any Vice President shall have the powers and perform the duties of the President. A Vice President shall at all times have power to make and sign proprietary leases in the name of the Corporation.

3. Secretary. The Secretary shall keep and record, in proper books provided for the purpose, the minutes of meetings of the Board of Directors and of the shareholders, shall record all transfers of stock and cancel and preserve certificates of the shares so transferred and shall keep such other records as the Board shall require. He shall attend to the giving and serving of notices of the Corporation, shall have custody of the corporate seal and shall affix the same to the share certificates and to written instruments required by law of these By-Laws or authorized by the Board. He shall also perform all other duties incidental to his office. He shall keep a book, to be known as the share book, containing the names, alphabetically arranged, of all persons who are shareholders of the Corporation, showing their places of residence, the number of shares held by them respectively, the time when they respectively became owners thereof, the amount paid thereon and the denomination and amount of all transfer stamps affixed thereto, and such book shall be open daily, during at least three (3) business hours, for inspection by any judgment creditor of the Corporation, or by any person who shall have been a shareholder of record for at least six (6) months immediately preceding his demand, or by any person holding, or thereunto in writing authorized by the holders of, any of all the outstanding shares. Persons so entitled to inspect the share book may make extracts therefrom. In the absence or inability of the Secretary, the Assistant Secretary shall have all of the powers and perform all of the duties of the Secretary.

4. Treasurer. The Treasurer shall, subject to the control of the Board, have the care and custody of, and be responsible for, all funds and securities of the Corporation and shall keep the same in its name in such banks, trust companies, or safe deposit companies as the Board shall designate, and shall perform all other duties incidental to his office, or prescribed for him by these By-Laws or by the Board. If so required by the Board, he shall, before receiving any such funds or securities, furnish to the Corporation a bond with a surety company as surety, in such form and amount as the Board from time to time shall determine. The premium upon such bond shall be paid by the Corporation. Within a reasonable time after the close of each year ending December 31st, the Treasurer shall furnish to each shareholder who is a lessee under a Proprietary Lease then in force a statement of the income, expenses, and paid-in surplus of the Corporation during such year, on which statement there shall be indicated the portions of the rent paid by such shareholder under his Proprietary Lease during such year which

have been used by the Corporation for the payment of taxes on real estate and interest on its mortgage or other indebtedness. In the absence or inability of the Treasurer, the Assistant Treasurer shall have all the powers and perform all of the duties of the Treasurer.

5. Salaries. No salary or other compensation for services shall be paid to any director or officer of the Corporation for services rendered as such director or officer unless and until the same shall have been authorized in writing or by affirmative vote, taken at a duly held shareholders' meeting, by the record holders of at least two-thirds (2/3) of the then outstanding shares of the Corporation.

ARTICLE IV

Proprietary Leases

1. Form. The Board of Directors shall adopt a form of Proprietary Lease to be used by the Corporation for the leasing of all Units in the building and buildings of the Corporation to be leased to shareholders under Proprietary Leases. Such Proprietary Leases shall be for such terms, with or without provisions for renewals and shall contain such restrictions, limitations and provisions in respect to the assignment thereof, the subletting of the premises demised thereby, the uses to which such premises may be put, the sale or transfer of the shares of the Corporation accompanying the same, the manner in which and the time during which alterations and improvements shall be carried out by lessees within the Units leased, and such other terms, provisions, conditions and covenants, as the Board deems advisable. After a Proprietary Lease in the form so adopted by the Board of Directors shall have been executed and delivered by the Corporation, all Proprietary Leases subsequently executed and delivered shall be in the same form (except with respect to the statement as to the statement as to the identity of the lessee, the date of commencement of the lease term, the number of shares owned by the lessee, the Unit involved and the proposed use and occupancy by the lessee, unless the variation is approved by lessees owning at least two-thirds (2/3) of the shares of the Corporation then owned by all lessees under Proprietary Leases then in force.

2. Assignment. Proprietary Leases shall be assigned or transferred only in compliance with, and shall not be assigned or transferred in violation of the terms, conditions, and provisions, of such Proprietary Leases. A duplicate original of each Proprietary Lease shall always be kept on file in the office of the Corporation or with the managing agent of the building.

3. Accompanying shares. The Board of Directors shall allocate to each Unit to be leased under a Proprietary Lease the number of shares of the Corporation which must be owned by the proprietary lessee thereof. If the size of any such Unit is changed from that shown on the typical plan thereof, the number of shares so allocated to such Unit and to any other Unit affected by such change shall be ratably and correspondingly changed by the Board.

4. Regrouping of space. The Board of Directors, upon the written request of the owner or owners of one or more Proprietary Leases covering one or more Units and of the shares issued to accompany the same, may in its discretion, at any time, permit such owner or owners, at his or their own expense, (1) to subdivide or combine all or any portions of any such Unit or Units into one or any desired number of Units, and (2) to reallocate the shares issued to accompany such Proprietary Leases, in such proportions as such owners request and the Board approves, provided only that (a) the total number of shares so reallocated is not less than the shares previously allocated, and (b) the Proprietary Leases so affected and the accompanying share certificates are surrendered, and that there are executed and delivered in place thereof respectively, a new Proprietary Lease for each separate Unit so created and a new share certificate for the number of shares so reallocated to each such new Proprietary Lease.

5. Fees on assignment. The Board of Directors shall have authority to fix by resolution and to collect, before any assignment of a Proprietary Lease or any reallocation of shares takes effect as against the Corporation as lessor, reasonable fees to cover the Corporation's expenses and attorney's fees in connection with such proposed assignment or reallocation, or both, as the case may be.

6. Lost Proprietary Leases. In the event that any Proprietary Lease in full force and effect is lost, stolen, destroyed or mutilated, the Board of Directors may authorize the issuance of a new Proprietary Lease in lieu thereof, in the same form and with the same terms, provisions, conditions and limitations. The Board may, in its discretion, before the issuance of such new Proprietary Lease, require the owner of the lost, stolen, destroyed or mutilated Proprietary Lease, or the legal representative of the owner, to make an affidavit or affirmation setting forth such facts as to the loss, destruction, or mutilation as it deems necessary, and to give the Corporation a bond in such reasonable sum as it directs, to indemnify the Corporation.

ARTICLE V

Corporate Shares

1. Issuance of shares. Shares of the Corporation shall be

issued only in connection with the execution and delivery by the lessee and the Corporation of a Proprietary Lease of a Unit in the building owned or leased by the Corporation and the ownership of the shares so issued shall entitle the holder thereof, subject to applicable law, to occupy for dwelling purposes the Unit specified in the Proprietary Lease so executed and delivered in connection with the issuance of such share subject to the covenants and agreements contained in such Proprietary Lease.

2. Share Certificates. Certificates for the shares of the Corporation shall be in the form prescribed by the Board of Directors and shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer, and sealed with the seal of the Corporation, and shall be numbered in the order in which issued. Certificates shall be bound in a book and issued in consecutive order therefrom and in the margin or stub thereof shall be entered the name of the person holding the shares therein represented, the number of shares and the date of issue. Each certificate exchanged or returned to the Corporation shall be cancelled and the date of cancellation shall be indicated thereon, by the Secretary and such certificate shall be immediately passed in the certificate book opposite the memorandum of its issue.

3. Transfer. Transfer of shares shall be made only upon the books of the Corporation by the holder in person or by power of attorney, duly executed and witnessed and filed with the Secretary, and on the surrender of the certificate of such shares, except that shares sold by the Corporation to satisfy any lien which it holds thereon may be transferred without the surrender of such certificate. No transfer of shares shall be valid as against the Corporation, its shareholders and creditors for any purpose until it shall have been entered in the share book by an entry showing whom and to whom transferred.

4. Units of issuance. Shares issued to accompany each Proprietary Lease shall be issued in the amount allocated by the Board of Directors to the Unit described in such Proprietary Lease. Unless and until all Proprietary Leases which shall have been executed by the Corporation shall have been terminated, the shares which accompany each Proprietary Lease shall be represented by a single certificate and shall not be sold or transferred except to the Corporation or as an entirety to a person who has acquired such Proprietary Lease, or a new one in place thereof, after complying with and satisfying the requirements of such Proprietary Lease in respect to the assignment thereof.

5. Fees on transfer. The Board of Directors shall have authority to fix by resolution and to collect, before the transfer of any shares, reasonable fees to cover the Corporation's expenses and attorney's fees in connection with such proposed transfer.

6. Corporation lien. The Corporation shall at all times have a lien upon the shares owned by each shareholder to secure the payment by such shareholder of all rent to become payable by such shareholder under the provisions of any Proprietary Lease issued by the Corporation and at any time held by such shareholder and for all other indebtedness from such shareholder to the Corporation and to secure the performance by the shareholder of all the covenants and conditions of such Proprietary Lease to be performed or complied with by the shareholder. Unless and until such shareholder or lessee makes default in the payment of such rent or other indebtedness or in the performance of any such covenants or conditions, such shares shall continue to stand in the name of the shareholder upon the books of the Corporation and the shareholder shall be entitled to exercise the right to vote thereon. The Corporation shall have the right to issue to any purchaser of such shares upon the enforcement by the Corporation of such lien, or to the nominee of such purchaser, a certificate of the shares so purchased substantially of the tenor of the certificate issued to such defaulting shareholder and thereupon the certificate for such shares issued to such defaulting shareholder shall become void and such defaulting shareholder shall surrender such certificate issued in replacement thereof.

7. Lost certificates. In the event that any share certificate is lost, stolen, destroyed, or mutilated, the Board of Directors may authorize the issuance of a new certificate of the same tenor and for the same number of shares in lieu thereof. The Board may in its discretion, before the issuance of such new certificate, require the owner of the lost, stolen, destroyed, or mutilated certificate, or the legal representative of the owner, to make an affidavit or affirmation setting forth such facts as to the loss, destruction, or mutilation as it deems necessary, and to give the Corporation a bond in such reasonable sum as it directs, to indemnify the Corporation.

8. Legend on Share Certificates. Certificates representing shares of the Corporation shall bear a legend reading as follows:

"The rights of any holder hereof are subject to the provisions of the By-Laws of 302 Fifth Avenue Owners Corp. and all the terms, covenants, conditions and provisions of a certain Proprietary Lease made between the person in whose name this certificate is issued, as Lessee and 302 Fifth Avenue Owners Corp., as Lessor, for an Apartment in the premises known as 302 Fifth Avenue Apartments, Brooklyn, New York which lease limits and restricts the title and rights of any transferee hereof. The shares represented by this certificate are transferable only as an entirety and only to an approved assignee of such Proprietary Lease. Copies of the Proprietary Lease and the By-Laws are on file and available for inspection at the office of the Managing Agent of this Corporation.

"The directors of this Corporation may refuse to consent to the transfer of the shares represented by this certificate until any indebtedness of the shareholder to the Corporation is paid. The Corporation, by the terms of said By-Laws and Proprietary Lease, has a first lien on the shares represented by this certificate for all sums due and to become due under said Proprietary Lease."

For purposes of the above legend, offices of the Managing Agent shall be considered the offices of the corporation if there is no managing agent.

ARTICLE VI

Seal

The seal of the Corporation shall be in the form of a circle and shall bear the name of the Corporation, the year of its incorporation and the words "Corporate Seal, New York".

ARTICLE VII

Checks, Notes, Et Cetera

1. Signature on checks. Checks drawn against the Corporation's deposit accounts with banks or trust companies shall be signed by such officer or officers, or employee or employees as the Board of Directors may from time to time prescribe.

2. Signatures on notes and bonds. Promissory notes and bonds of the Corporation shall be signed by any two (2) officers, who, from time to time, shall be designated by the Board of Directors for that purpose.

3. Safe deposit boxes. Any officer or officers who, from time to time, shall be designated by the Board of Directors for that purpose shall have access to any safe deposit box of the Corporation in the vault of any safe deposit company.

4. Securities. Any officer or officers who, from time to time, shall be designated by the Board of Directors for that purpose shall have power to control and direct the disposition of any bonds or other securities or property of the Corporation deposited in the custody of the bank, trust company or other custodian.

ARTICLE VIII

Indemnification

To the full extent permitted by applicable law, the

Corporation shall indemnify and hold harmless each of the directors and officers of the Corporation who is made a party to an action or proceeding by reason of the fact that he, his testator or intestate was an officer or director of the Corporation against all judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding or any appeal therein, if such director or officer acted in good faith, for the purpose and in a manner which he reasonably believed to be in the best interests of the Corporation, and which he had no reasonable basis for believing was unlawful.

ARTICLE IX

Amendments

These By-Laws may be amended at any shareholders' meeting provided that the proposed amendment has been inserted in the notice of meeting or that all the shareholders are present in person or by proxy. These By-Laws may also be amended at any directors' meeting provided that the proposed amendment has been inserted in the notice of the meeting and provided at least two-thirds (2/3) of the then authorized total number of directors shall be present at such meeting; but any By-Law adopted by the Board of Directors may at any time be rescinded, repealed or amended by the shareholders.

EXHIBIT F

The Department of Law of
the State of New York
120 Broadway
23rd Floor
New York, New York 10271

Re: 302 Fifth Avenue Apartments
302 Fifth Avenue
Brooklyn, New York 11215

Sponsor: F & S Associates

Gentlemen:

We are the Sponsor and the principals of Sponsor of the cooperative Offering Plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Part 21 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

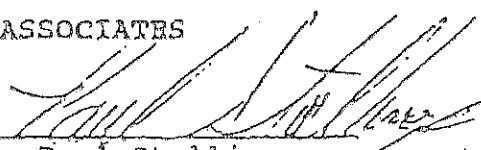
- (i) set forth the detailed terms of the transaction and be complete, current and accurate.
- (ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;
- (iii) not omit any material fact;
- (iv) not contain any untrue statement of a material fact;
- (v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;
- (vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

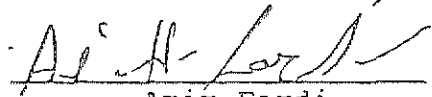
(vii) not contain representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth, (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

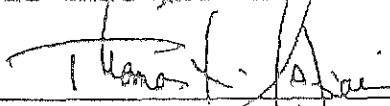
F & S ASSOCIATES

By: 
Paul Stallings

By: 
Amir Fardi

STATE OF NEW YORK)
COUNTY OF New York) ss.:

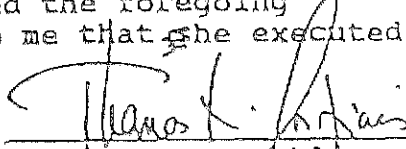
On the 4th day of May, 1988 before me personally came PAUL STALLINGS, to me known and known to me to be the person described in and who executed the foregoing instrument and she duly acknowledged to me that she executed the same.


Notary Public
THOMAS L. GAZIANIS
Notary Public, State of New York
No. 31-4792030
Qualified in New York County
Commission Expires April 30, 1989

STATE OF NEW YORK)
COUNTY OF New York) ss.:

On the 4th day of May, 1988 before me personally came AMIR FARDI, to me known and known to me to be the person described in and who executed the foregoing instrument and she duly acknowledged to me that she executed the same.

THOMAS L. GAZIANIS
Notary Public, State of New York
No. 31-4792030
Qualified in New York County
Commission Expires April 30, 1989


Notary Public

The Department of Law
page 3.

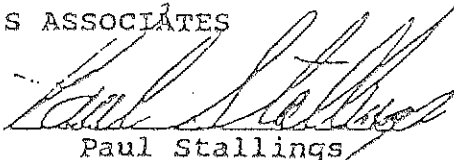
(vii) not contain representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth, (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

F & S ASSOCIATES

By:


Paul Stallings

STATE OF NEW YORK)

COUNTY OF *New York*)

ss.:

On this *4th* day of *May*, 1988 before me personally came Paul Stallings, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a member of the firm of F & S Associates, a partnership, and that he executed the foregoing instrument in the firm name of F & S Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

EXHIBIT G

CERTIFICATION OF SPONSOR-SELLER'S ENGINEER OR
ARCHITECT PURSUANT TO SEC. 21
OF THE REGULATIONS ISSUED PURSUANT TO
GENERAL BUSINESS LAW, ARTICLE 23-A,
AS AMENDED.

New York State Department of Law
Two World Trade Center
New York, New York 10047

Attention Real Estate Financing Bureau

Re: 302 Fifth Avenue

Brooklyn, New York

Name and Address of Property

The undersigned, an architect registered in New York State, certifies as follows:

The Sponsor-Seller of the offering to convert the captioned property to a cooperative retained me to prepare a report disclosing the condition of the Property (the "Report"). I visually inspected the property on March 15, 1988 and prepared the Report

dated March 28, 1988, a copy of which is intended to be incorporated into the Offering Plan so that tenants and prospective purchasers may rely on the Report.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 21 insofar as they are applicable to this Report.

I have read the entire Report and investigated the facts set forth in the Report and the facts underlying it and conducted the visual inspection referred to above with due diligence in order to form a basis for this certification. I certify that the Report and all documents prepared by me disclose all the material facts which were then discernible from a visual inspection of the Property. This certification is made for the benefit of all parties to whom this offer is made. I certify that the Report and all documents prepared by me based on my visual inspection:

- (i) set forth in narrative form the physical condition of the entire Property as it will exist upon completion of rehabilitation, provided rehabilitation is in accordance with the plans and specifications that I examined;
- (ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the physical condition of the Property as it will exist upon completion of rehabilitation, provided rehabilitation is in accordance with the plans and specifications that I examined;

- (iii) do not omit any material fact;
- (iv) do not contain any untrue statement of material fact;
- (v) do not contain any fraud, deception, concealment, or suppression;
- (vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
- (vii) do not contain any representation or statement which is false, where I (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representations or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the Sponsor-Seller and that my compensation for preparing this Report is not contingent on the conversion of the Property to a cooperative or on the profitability or price of the offering.

This certification is not intended as a guarantee or warranty of the physical condition of the Property.

George Schwarz, Architect

Name of Firm

By:

George Schwarz

Architect

Title of Position

Sworn to before me this

4th

day of April, 1988

Notary Public

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FELISA E. REGOSO
 Notary Public, State of New York
 No. 41-4814047
 Qualified in Queens County
 Commission Expires Dec. 7, 1999

EXHIBIT H

AGUAYO & KNOX INC.

LICENSED REAL ESTATE BROKER
244 FIFTH AVENUE
BROOKLYN, NEW YORK 11215

(718) 622-9300

PEGGY AGUAYO CERTIFICATION BY EXPERT ON ADEQUACY OF BUDGET PURSUANT
TO SECTION 21.4(d) OF THE REGULATIONS ISSUED PURSUANT RITA KNOX
TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

The Department of Law
of the State of New York
120 Broadway
23rd Floor
New York, New York 10271

Attention: Real Estate Financing Bureau

Re: 302 Fifth Avenue Apartments
302 Fifth Avenue
Brooklyn, New York

Gentlemen:

The Sponsor of the Cooperative Offering Plan for the captioned property retained me to review the Schedule B containing projections of income and expenses for the first year of cooperative operation.

The undersigned is a licensed real estate broker who has had experience in the sale of cooperative apartments for approximately three (3) years.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 21 insofar as they are applicable to Schedule B.

I have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. I also have relied on my experience in managing residential buildings.

I certify that the projections in Schedule B appear reasonable and adequate based on present prices adjusted to reflect continued inflation and present levels of consumption for comparable units similarly situated.

I certify that the Schedule:

- (i) sets forth in detail the terms of the transaction as it relates to the Schedule(s) and be complete current and accurate;

- (ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;
- (iii) does not omit any material fact;
- (iv) does not contain any untrue statement of a material fact;
- (v) does not contain any fraud, deception, concealment, or suppression;
- (vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and
- (vii) does not contain any representation or statement which is false where I (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the Sponsor and that my compensation for preparing this Certification is not contingent on the conversion of the property to a cooperative or on the profitability or price of the offering. I understand that a copy of this certification is intended to be incorporated into the Offering Plan so that prospective purchasers may rely on it.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

Rita Knox

RITA KNOX

STATE OF NEW YORK)
) ss.:
 COUNTY OF NASSAU)

On the 19 day of May 1988, before me personally came RITA KNOX, to me known to be the individual described in and who executed the foregoing instrument and acknowledged that he executed the same. *Nancy R. Klein*

NANCY R. KLEIN
 Notary Public, State of New York
 No. 24-4916118
 Qualified in Kings County
 Commission Expires Dec. 28, 1990