

NINTH AMENDMENT
TO OFFERING PLAN RELATING TO PREMISES
32 GRAMERCY PARK SOUTH
NEW YORK, NEW YORK

The Offering Plan dated June 27, 1983 to convert to cooperative ownership premises at 32 Gramercy Park South, New York, New York is hereby amended by this Ninth Amendment as follows:

I. Annexed hereto and marked as Exhibit A is a list of the unsold shares held by Anby Associates and the apartments to which these shares are allocated.

II. The aggregate monthly maintenance for the Sponsor's units is \$58,560.98.

III. The aggregate monthly rent collected for the Sponsor's units is \$35,017.32.

IV. The Sponsor's financial obligation at this time is maintenance and the balance of approximately \$30,000 for a window assessment. Sponsor and the cooperative's Board are in dispute of the maintenance records for the years 1987 through 1989. Sponsor gave up control of the Board in 1987 and has requested the back maintenance records to track the discrepancy. The balance of the window assessment will be paid as soon as the corporation's records are reviewed and the discrepancy is settled. The Sponsor is not aware of any other obligation.

V. The Sponsor's units are pledged as collateral for a loan with Israel Discount Bank of New York. The present balance of the loan is \$1,323,140. The monthly payments are of interest only at the rate of 12% and the loan matures September 3, 1991. The balance is reduced with each sale so that the monthly payment is not a constant amount. This loan also secures the Sponsor's units at 239 East 79th Street and 240 East 35th Street.

VI. The Sponsor meets its financial obligation for his units by project sales of the unsold units or by loans from the general partner and from the proceeds of the loans described in Paragraph V.

VII. The Sponsor is current on its maintenance payments.

VIII. The principal of the Sponsor is Lawrence E. Goldschmidt. Mr. Goldschmidt is a general partner in other partnerships which owns more than 10% of the shares or units in the following buildings:

240 East 35th Street, New York, NY
240 East 79th Street, New York, NY

239 East 79th Street, New York, NY
323 East 8th Street, New York, NY
315 East 77th Street, New York, NY
311 East 71st Street, New York, NY
301 East 62nd Street, New York, NY
117 East 37th Street, New York, NY
31-37 Nagle Avenue-14 Borgardus Place, New York, NY
36 Barstow Road, Great Neck, NY
30 East 95th Street, New York, NY
457 West 57th Street, New York, NY
Gracie Gardens:
515-525 East 89th Street, New York, NY
520-530 East 90th Street, New York, NY

The Offering Plans for these buildings are on file with the Department of Law and are available for public inspection.

IX. The Sponsor is current on all his financial obligations in the above listed cooperatives.

X. Annexed hereto and marked as Exhibit B is a list of the unsold shares held by individual investors and the apartments to which these shares are allocated. The investors have no other financial obligation on the units other than maintenance. The monthly maintenance is paid by rent and personal resources and is paid currently. The investors do not own 10% of unsold shares in any other building.

XI. There are no other changes to the Offering Plan.

Dated: New York, New York
May 31, 1990

ANBY ASSOCIATES
Sponsor

EXHIBIT A

HELD BY ANBY ASSOCIATES

<u>APT.</u>	<u>SHARES</u>	<u>APT.</u>	<u>SHARES</u>
2C	300	13A	814
2D	525	13B	602
2J	525	13C	344
2K	300	13F	516
2L	600	13J	602
3D	532	13L	688
4B	539	13M	688
4F	462	14A	915
4H	462	14C	696
4K	308	15A	832
4L	616	15E	616
5B	546	15F	352
5D	546	15H	528
5G	546	16H	534
6A	751	16J	623
6C	316	17B	360
6D	553	17D	720
6E	316	17F	720
7A	760	18E	720
7C	320	18F	637
7D	560		
]7J	560		
7K	320		
8D	567		
8F	486		
8G	567		
8H	486		
8L	648		
9C	328		
9D	574		
9E	328		
9M	656		
10A	787		
10B	581		
10G	581		
10M	664		
11A	796		
11B	588		
11M	672		
12A	805		
12C	340		
12J	595		
12L	680		

EXHIBIT B

<u>Apt.</u>	<u>Shares</u>	<u>Investor</u>	<u>Total Monthly Maintenance</u>	<u>Total Monthly Rent</u>
18G	637	Harry Hagerty,* Daniel Mahoney and Joseph Mahoney	\$3,287	\$2,505
16E	623			
18A	859			
12H	510	Thomas Jasper	826	1,100
14H	609	Jerome and Elizabeth Koch	986.91	750.47
16F	356	George C. Cady	576	900
4C	308	Susan Cady	499.13	504.27

*Messrs. Hagerty and both Mahoney's own unsold shares totalling 10% more in the following buildings: 81 Irving Place, 225 East 76th Street, and 135 East 39th Street.