
**TWENTIETH AMENDMENT
TO
CONDOMINIUM OFFERING PLAN
FOR
TRUMP SOHO HOTEL CONDOMINIUM NEW YORK**

This Twentieth Amendment (this “Amendment”) modifies and supplements the terms of the Condominium Offering Plan for the premises known as Trump SoHo Hotel Condominium New York, 246 Spring Street, New York, New York, first accepted for filing on August 3, 2007 (as amended to date, the “Plan”) and is incorporated into and should be read in conjunction with the Plan. The terms of this Amendment are as follows:

1. **Purpose of Amendment**

The purpose of this Amendment is to (i) disclose that, pursuant to a foreclosure on July 2, 2015, in accordance with the provisions of the Uniform Commercial Code (the “UCC Sale”), 246 SPRING STREET (SOHO NY) MEZZ, LLC, a Delaware limited liability company (“Mezzanine Lender”), an entity described in more detail below, has foreclosed upon the equity interests in Sponsor given to secure the mezzanine loan held by Mezzanine Lender; (ii) disclose information regarding the new principals of Sponsor; (iii) disclose Sponsor’s new counsel (which counsel will also henceforth serve as the Escrow Agent); (iv) update and revise certain other provisions of the Plan; and (v) extend the term of the offering.

2. **Ownership of Sponsor; Sponsor Entity Name Change; New Principal**

Pursuant to the UCC Sale, Mezzanine Lender acquired all of the equity interest in Sponsor previously held, as described in the Plan, by companies controlled, directly or indirectly, by Alex Sapir, Julius Schwarz and Donald J. Trump (collectively, the “Former Principals”). As a result of the UCC Sale, the Former Principals are no longer the principals of Sponsor, which is now owned by Mezzanine Lender. The principal of Sponsor is now Charles E. Garner II. In connection with the foregoing, Sponsor and Charles E. Garner II, as the principal of Sponsor have executed and filed with the New York State Department of Law a “Certification by Sponsor and Principal of Sponsor” pursuant to the applicable Attorney General regulations. A copy of such certification is annexed hereto as *Exhibit A*.

Further, the Sponsor entity name has been changed from “Bayrock/Sapir Organization LLC” to “246 SPRING STREET (NY), LLC”.

Accordingly, the section of the plan entitled “Identity of Parties” pertaining to Sponsor is hereby amended to read as follows:

“Sponsor is 246 SPRING STREET (NY), LLC, a limited liability company organized and existing under the laws of the State of Delaware, duly authorized to do business in the State of New York, with an office at 540 Madison Avenue, 8th Floor, New York, New York 10022. The principal of Sponsor is Charles E.

Garner II, with an office c/o CIM Group, 7200 Wisconsin Avenue, Suite 900, Bethesda, Maryland 20814. Mr. Garner has been involved in billions of dollars of real estate transactions including the acquisition, joint venture investment, disposition and equity and debt financing of more than 100 properties. Mr. Garner has been a principal of sponsor in the condominium offering plans for: (i) 15 William Street Condominium, 15 William Street, New York, New York (CD06-0330), and (ii) 432 Park Condominium, 432 Park Avenue, New York, New York (CD11-0239). Other than as stated above, Mr. Garner has not been involved in any cooperative or condominium offerings in the State of New York within the past five (5) years. Further, Sponsor has not been involved in any cooperative or condominium offerings in the State of New York within the past five (5) years and does not own ten percent (10%) or more of the unsold residential units or unsold shares in any building. There have been no prior felony convictions of Sponsor, or the aforementioned principals of Sponsor; and no prior convictions, injunctions and judgments against Sponsor, or the aforementioned principals of Sponsor that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of this Plan. The representations relating to Sponsor set forth in the preceding sentence are limited to the organizational structure of the Sponsor entity as of the date of the UCC Sale.”

3. **2016 Budget**

The budget for the 2016 calendar year (the “Budget”) is annexed hereto as *Exhibit B-1*. In connection therewith, annexed hereto as *Exhibit B-2* is a certification from Sponsor’s budget expert concerning the adequacy of the budget.

4. **Financial Statements**

Financial Statements for the Condominium for fiscal years ending on December 31, 2014 and December 31, 2015 are annexed hereto as *Exhibit C*.

5. **No Lawsuits or Proceedings**

There are no lawsuits, administrative proceedings or other proceedings the outcome of which may materially affect the offering, the Property, the rights of Unit Owners, Sponsor’s capacity to perform all of its obligations under the Plan, the Condominium or the operation of the Condominium.

6. **Additional Disclosures Required for Extended Term after First Closing Has Occurred**

(a) First Closing and Unsold Hotel Suite Units. As disclosed in the Eleventh Amendment to the Plan, the first closing of title to a Unit occurred on May 14, 2010 in New York, New York. As of December 1, 2015, there remain 263 Unsold Hotel Suite Units.

(b) Sponsor Control of the Board. Sponsor has the right to control the Condominium’s board of managers (the “Board”) for the period ending upon the later to occur

of: (i) the fifth anniversary of the First Closing, or (ii) the closing of title to Hotel Suite Units representing more than 90%, both in number and in aggregate Common Interests, of all Hotel Suite Units to Purchasers under the Plan. In addition, the By-Laws provide that the Board shall initially consist of three (3) members designated by Sponsor from time to time until the First Annual Meeting of Unit Owners has occurred, which it has not. Accordingly, Sponsor has removed the Board previously in place prior to the UCC Sale, and hereby designates the following parties as its designees on the Board: Devon McCorkle, Gil Keinan and Donald J. Trump. Devon McCorkle and Gil Keinan are employees of an affiliate of Sponsor.

(c) Common Charges and Real Estate Taxes on Unsold Hotel Suite Units. The aggregate monthly Common Charges for the Unsold Hotel Suite Units is \$497,965 and the aggregate monthly real estate taxes for the Unsold Hotel Suite Units is \$132,224.

(d) Financial Obligations. As of the filing of this Amendment, and for the twelve (12) month period commencing with the date of this Amendment, Sponsor's financial obligations to the Condominium are the payment of Common Charges on the Unsold Hotel Suite Units and the payment of real estate taxes on the Unsold Hotel Suite Units.

(e) Payment of Obligations. Sponsor's financial obligations to the Condominium will be funded from the proceeds from future sales of Units and from general operating revenues and assets of the Sponsor.

(f) Payments Current. As of the filing of this Amendment, and for the twelve (12) month period prior to the filing of this Amendment, Sponsor, to its actual knowledge, is and has been current on all financial obligations due to the Condominium.

(g) Mortgage on Unsold Hotel Suite Units.

On July 2, 2015, Sponsor obtained a mortgage loan pursuant to that certain Loan and Security Agreement (the "Loan Agreement") as between Sponsor, as borrower, and iStar SoHo Lender LLC, a Delaware limited liability company, as lender, in the amount of \$90,000,000.00. The Maturity Date (as defined therein) is July 2, 2018 or such earlier date as the Loan is prepaid in full or accelerated.

The Loan Agreement provides a minimum release price set by the lender for each Unit. All of the Units are hereinafter covered by such mortgage, subject to the terms of the Plan. As of the date hereof, Sponsor is current in any payments due lender under the Loan Agreement.

7. New Escrow Agent and Counsel

Kramer Levin Naftalis & Frankel LLP ("Kramer Levin"), 1177 Avenue of the Americas, New York, New York 10036, is hereby substituted to serve as Sponsor's Counsel and as Escrow Agent under the terms of the Plan and to represent Sponsor as closing counsel in connection with Unit closings. Deposits under future Agreements will be held by Kramer Levin in the manner more particularly described in paragraph 8 below.

8. **Procedure to Purchase**

The following changed or additional terms and conditions shall be applicable in connection with future sales by Sponsor of the Unsold Units:

1. *Execution of Documents*

Any party desiring to purchase a Hotel Suite Unit will be required to execute four (4) original counterparts of an Agreement, in the form set forth as Exhibit 1 in Part II of the Plan, for each such Hotel Suite Unit desired. The Agreement sets forth in detail the terms of sale with respect to the Units offered hereunder and should be read carefully by each prospective Purchaser. In the event of any conflict or ambiguity between the Plan and the Agreement, the provisions of the Plan shall control.

No signed Agreement will be accepted from a prospective Purchaser for three (3) business days following such Purchaser's receipt of a copy of the Plan, including all amendments thereto. For the convenience of some Purchasers, however, Sponsor will have the right, at its sole option, to accept an Agreement prior to the expiration of such period of three (3) business days; and in such event, and only in such instance, such Purchaser will have the right to rescind such Agreement by written notice sent to Sponsor by certified or registered mail, return receipt requested, or by personal delivery within seven (7) days of such Purchaser's submission of the Agreement, whereupon Sponsor will refund, without interest (notwithstanding any provision of this Plan regarding interest to the contrary), the Deposit received by Sponsor from such Purchaser in connection with such Agreement.

A Purchaser shall deliver to Selling Agent, together with the four (4) signed original counterparts of the completed Agreement, the following: three (3) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate Form W-8, as applicable, in the form required by law (the forms currently required by law are reproduced as Exhibits 1A and 1B in Part II of this Plan); and a payment as set forth below.

Agreements will not be binding on Sponsor until approved and executed by Sponsor. Sponsor will have thirty (30) days after delivery by the Purchaser of an executed Agreement, together with the amounts and other items described below within which to accept or reject such Agreement. Sponsor reserves the right to request thorough identification and financial information concerning any prospective Purchaser, subject to any limitations and requirements imposed by law. Each Purchaser shall in all events be deemed to represent and warrant that the Deposit and all sums deposited by Purchaser pursuant to the Agreement are such Purchaser's own funds and that no other party has any right thereto. If an Agreement is not accepted by Sponsor within such thirty (30) day period, the Agreement shall be deemed to have been rejected and cancelled and all sums deposited by such prospective Purchaser in connection therewith shall be promptly returned, together with any accrued interest. Sponsor reserves the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, age, gender, sexual orientation, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute

an Agreement for any Unit, or an Agreement or Agreements, as the case may be, for more than one Unit to any one person or entity.

2. *Deposits/Escrow*

(a) General

At the time an agreement for the purchase of a Hotel Suite Unit (an “Agreement”) is executed, the Purchaser thereunder is required to make a payment in an amount equal to twenty percent (20%) of the purchase price set forth therein (the “Deposit”). Notwithstanding the foregoing, if a Purchaser is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity), such Purchaser will be required to make a Deposit equal to fifty percent (50%) of the applicable purchase price. All such payments shall be made by unendorsed check drawn only on a member bank of the New York Clearing House Association made payable to “Kramer Levin Naftalis & Frankel LLP, as escrow agent.” All such checks shall be subject to collection and if any such check is returned for insufficient funds or for any other reason, Sponsor shall have the right, among other things, to deem such Agreement to be cancelled and of no further force or effect, and to retain any Deposit and other amounts previously deposited.

With respect to any check or other instrument that is dishonored or fails on collection, the Escrow Agent is authorized to deliver to Sponsor the dishonored or uncollected instrument and Sponsor will have the choice of remedies set forth in the Plan and in the Agreement with respect to an Event of Default (which includes suing on such dishonored or uncollected instrument or (at Sponsor’s option) canceling the Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default).

All Deposits or advances received by Sponsor will be held in by Escrow Agent (as hereinafter defined) and placed in the Escrow Account (as hereinafter defined) in conformity with the procedure set forth herein. Sponsor will comply with the escrow and trust fund requirements of New York General Business Law Sections 352-e(2-b), 352-h, and the provisions of Lien Law Section 71-a(3), as applicable.

(b) The Escrow Agent

The law firm of Kramer Levin Naftalis & Frankel LLP, with an address at 1177 Avenue of the Americas, New York, New York 10036, and telephone number 212-715-9100, shall serve as escrow agent (“Escrow Agent”) for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatory: Jay A. Neveloff, Jonathan H. Canter, Neil R. Tucker, James Godman and Tzvi Rokeach. All designated signatories, current or future, are or will be admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(c) The Escrow Account

The Escrow Agent has established an escrow account at Citibank N.A., 153 East 53rd Street, New York, New York 10022 (the “Bank”), which is a bank authorized to do business in the State of New York. The escrow account will be “Trump SoHo Hotel Condominium Attorney Escrow Account” or similar name (the “Escrow Account”). The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit (the FDIC limit in effect as of the filing date hereof). Any deposit in excess of \$250,000 (or the FDIC limit in effect from time to time) will not be insured. Purchasers are also advised that if a Purchaser has any additional accounts at the Bank, the funds in said accounts will be added together with the Deposit held in escrow and the aggregate of all the funds held by the Bank will only be insured up to the \$250,000 FDIC maximum coverage.

Any deposits or payments made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is fixed by the Bank and which will vary from time to time. As of December 1, 2015, such rate at the Bank was 0.10%. The actual initial interest rate for the Escrow Account with respect to any particular Purchaser’s Deposit shall be set forth in the notice to be sent to Purchaser (as described below). As noted, the interest rate on such accounts will fluctuate and neither Sponsor nor Escrow Agent makes any representation regarding the rates that will be in effect from time to time or the actual rate of interest on, or the interest that may accrue for any particular account or for any particular Purchaser, from time to time. Interest, if any, shall begin to accrue upon placing the Deposit into the Escrow Account, however, no interest will be earned until the Deposit check is deposited with and collected by the Bank and provided that the Purchaser has delivered the required number of completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form reproduced as Exhibit 1A in Part II of the Plan or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate Form W-8, as applicable, in the form reproduced as Exhibit 1B in Part II of the Plan, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Agreement. If a Purchaser does not deliver the Form W-9 or Form W-8BEN, or other appropriate Form W-8, as applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the aforesaid bank until the Form W-9 or Form W-8BEN, or other appropriate Form W-8, as applicable, has been delivered, and neither Sponsor, Selling Agent, the Escrow Agent nor the Bank shall be liable for interest for the period prior to the delivery of such form. Interest will not be earned after a withdrawal is made from the Escrow Account in anticipation of the closing. All interest earned on a Purchaser’s Deposit shall be paid to or credited to the Purchaser at closing unless Purchaser has defaulted and Sponsor is entitled to retain the Deposit. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

(d) The Agreement

The Agreement is attached hereto as Exhibit 1 in Part II of the Plan. The relevant escrow trust fund provisions are included in a Rider to the Agreement, which must be executed

by the Escrow Agent. Purchaser and Sponsor must also each execute such Rider which when fully executed shall constitute a tri-party agreement related to the Deposit.

(e) Notification to Purchaser

Within five (5) business days after the Agreement has been tendered to Escrow Agent along with the Deposit, Escrow Agent shall sign the Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of placing the Deposit into the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit and execution of the Agreement by Sponsor, Purchaser and Escrow Agent, then Purchaser may cancel the Agreement within ninety (90) days after tender of the Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

(f) Release of Funds

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of an amendment following the First Closing by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

- (a) pursuant to terms and conditions set forth in the Agreement upon closing of title to the Unit; or
- (b) in a subsequent writing signed by both Sponsor and Purchaser; or
- (c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) immediately above, and Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) immediately above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Building is located and shall give written notice to both parties of such deposit.

Sponsor shall not object to the release of the Deposit to:

(a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan; or

(b) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

(g) Waiver Void

Any provision of any Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Agreement, Plan, or any amendment thereto.

(h) Other

Sponsor or Escrow Agent will submit a Form 1099-INT to the Internal Revenue Service reporting interest earned on the Deposit, if any. Purchaser will be taxed accordingly on such interest, whether or not Purchaser ultimately receives the interest in accordance with the terms of its Agreement or the Plan. Before funds are transferred to a new Escrow Account, or if the Escrow Agent is replaced, the Plan must be amended to provide the same full disclosure with respect to the new account, the escrow agent and the applicable escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for the Escrow Account only after the Attorney General approves in writing the use of such alternate form of security.

Sponsor has agreed to indemnify and hold Escrow Agent harmless from any and all losses, damages, claims, liabilities, judgments and other costs and expenses which may be claimed against or incurred by Escrow Agent by reason of its acceptance of, and/or its

performance under, the escrow agreement and/or Agreement (other than those ultimately determined to have arisen out of the willful misconduct or gross negligence of Escrow Agent), including, without limitation, reasonable attorneys' fees either paid to retained attorneys or amounts representing the fair value of legal services rendered to itself.

Escrow Agent will maintain all records concerning the Escrow for seven (7) years after the release of funds.

Purchasers are advised that Escrow Agent is also acting as counsel to Sponsor; and Escrow Agent shall be permitted to act as counsel to Sponsor in any dispute as to the disbursement of the Deposit or any other dispute between Sponsor and a Purchaser whether or not the Escrow Agent is in possession of the Deposit and continues to act as the Escrow Agent, provided that Escrow Agent shall not violate its obligations with respect to the maintenance or release of the Deposit under the Agreement while it continues to hold such Deposit.

9. **Sponsor Financing Program Discontinued**

Sponsor is no longer offering the Sponsor Financing Program offered pursuant to the 11th Amendment to the Plan. In the event Sponsor elects to renew the Sponsor Financing Program, Sponsor will fully disclose the terms and conditions thereof in a further amendment to the Plan.

10. **Form of Agreement**

The Agreement, as set forth in Part II of the Plan, is hereby replaced with the revised Agreement attached hereto as *Exhibit D*.

11. **Closing Fees**

The description of closing fees set forth in the Section of the Plan entitled "Unit Closings Costs and Adjustments" is hereby amended to read as follows:

Closing Fees: Purchaser shall also be responsible for payment of the following fees to Sponsor's Counsel, in connection with the closing of title to such Purchaser's Unit: (i) the sum of \$3,250 as a per unit base closing fee; (ii) if the Purchaser requests the closing to occur other than at the offices of Sponsor's Counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor consents to such change (in its sole discretion), an attendance fee of \$500 (closings may not be scheduled to occur outside Manhattan); (iii) if the closing is adjourned through no fault of Sponsor, an additional fee of \$300 for each such adjournment to prepare and coordinate the new closing; (iv) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Agreement, or for the addition, deletion or substitution of names on the Agreement, a fee of \$1,500, payable in advance; (v) \$250 for the preparation of ACRIS transfer documents required by the City of New York; (vi) if Purchaser obtains mortgage financing, an additional fee of \$700 to Sponsor's Counsel. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Unit; and (vii) Purchaser shall pay Sponsor's

counsel the sum of \$600 in connection with the consideration, review and processing of any agreement of exchange or the like which Sponsor is requested to execute in connection with any tax deferred exchange under §1031 of the Internal Revenue Code. Other additional charges may apply. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser."

12. **New Title Company**

Purchasers are advised that Sponsor has designated a new Title Company to serve in such capacity in connection with the Plan. Accordingly, the term "Title Company" is hereby amended and restated to read:

Title Company: First American Title Insurance Company, having an address at 633 Third Avenue, New York, New York 10017 (Attention: Matthew C. Cahill; (212) 850-0646).

13. **Title Company Reporting**

Purchasers are advised that Special Risks of the Plan are amended to include the following:

On January 13, 2016, the U.S. Financial Crimes Enforcement Network ("FinCEN") issued an order (and later supplemented on July 22, 2016; as supplemented, the "Order") requiring title companies to collect and report certain information about persons involved in residential real estate transactions in Manhattan for closings occurring until the expiration of the effective period of such Order, currently February 23, 2017 (subject to extension). Pursuant to the Order, title companies are required to disclose the identities of the beneficial owner(s) or holder(s) of 25% or more of the direct or indirect equity or beneficial interests in a purchasing entity in residential real estate transactions where: (a) Purchaser is a legal entity as defined in the Order; (b) the total purchase price is in excess of \$3,000,000 in the Borough of Manhattan (or in excess of \$1,500,000 in the other Boroughs of New York City); (c) Purchaser does not obtain external financing; and (d) the Deposit or Balance is made, at least in part, using currency, a cashier's check, a certified check, a traveler's check, a personal check, a business check or a money order in any form. Sponsor shall have no obligation whatsoever in connection with satisfying any requirements of Purchaser's title insurer or otherwise with respect to the Order; and Purchaser will be fully liable for any additional costs or delays to closing relating thereto.

14. **Schedule A**

Schedule A of the Plan is hereby amended to reflect the updated estimates of annual and monthly Common Charges and carrying costs for all Units as a result of the new Budget described in paragraph 3 above. The amended Schedule A is annexed hereto as ***Exhibit E***.

15. **ILSA**

As more particularly described in the Plan, the Interstate Land Sales Full Disclosure Act 15. U.S.C. §§ et seq. (“ILSA”), is a federal statute administered, as of July 21, 2011, by the Consumer Financial Protection Bureau (“CFPB”) pursuant to the Dodd-Frank Act. ILSA requires sellers of lots in certain subdivisions to file a statement of record (the “Statement”) and property report (the “Property Report”) with CFPB and provide a copy of the Property Report to purchasers before they sign an agreement, unless the project or sale is exempt from this filing requirement. On September 26, 2014, President Obama signed into law a bill amending ILSA to exempt sponsors of new construction condominium projects from the obligation to file a Statement and Property Report. The law took effect 180 days after its enactment, which was March 25, 2015. Because the Condominium was not exempt from the ILSA filing requirements as of the date of the Plan was initially filed, Sponsor filed a Statement and Property Report with CFPB. Accordingly, Purchasers who entered into Agreements prior to March 25, 2015 received a copy of the Property Report together with the Plan. As of March 25, 2015, the registration and filing requirements of ILSA are no longer applicable to the Condominium as the Condominium is exempt from same. Thus, Purchasers entering into an Agreement on and after March 25, 2015 will receive the Plan only, without a copy of the Property Report, and will not have the rights afforded purchasers of units in non-exempt projects pursuant to ILSA.

16. **Extension of Filing Period**

The effective period for the term of the Plan is extended for a period of twelve (12) months from the filing of this Amendment.

17. **Definitions**

Except as herein defined, all capitalized terms used in this Amendment which are defined in the Plan shall have the respective meanings ascribed to such terms in the Plan.

18. **Incorporation of the Plan**

The Plan, as modified and supplemented by this Amendment, is incorporated herein by reference with the same force and effect as if set forth at length.

19. **No Material Changes in the Plan**

There have been no material changes in the Plan except as set forth in this Amendment. The Plan, as hereby amended, does not knowingly omit any material fact.

Dated: December 13, 2016

SPONSOR:

246 SPRING STREET (NY), LLC

[EXHIBIT A]

Certification by Sponsor and Principal of Sponsor

246 SPRING STREET (NY), LLC
540 Madison Avenue, 8th Floor
New York, New York 10022

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPAL
PURSUANT TO SECTION 20.4(b) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

January 12, 2016

New York State Department of Law
120 Broadway
New York, New York 10271
Attn: Real Estate Finance Bureau

Re: Trump Soho Hotel Condominium
246 Spring Street, New York, New York 10013

The undersigned certify as follows:

We are the sponsor and the principal of the sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for complying with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 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:

1. set forth the detailed terms of the transaction and be complete, current and accurate;
2. afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;
3. not omit any material fact;
4. not contain any untrue statement of a material fact;
5. not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

6. not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

7. not contain any 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 representation 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.

246 SPRING STREET (NY), LLC

By: 

Name: Charles E. Garner II

Title: Authorized Signatory

Sworn to before me this
____ day of March, 20____

see attached

Notary Public