

As a result of a Geographic Targeting Order ("GTO") issued by the United States Department of Treasury, Financial Crimes Enforcement Network ("FinCen"), the following reporting requirements will be required at or before closing for the following transactions closing between March 1, 2016 and August 27, 2016:

1. The proposed insured/buyer is a legal entity, defined under the GTO as a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of New York, any other state, the United States or a foreign jurisdiction;
2. The proposed insured property is residential real property located in the Borough of Manhattan, County of New York, N.Y.;
3. Total consideration of more than \$3 million;
4. The consideration is paid without a loan or similar form of external financing from a financial institution; and
5. Any portion of the purchase price is paid using currency, cashier's check, certified check, traveler's check or money order.

In the event a transaction meets the above criteria, the following must be reported to FinCen on an IRS Form 8300, a copy of which is annexed, and is to be submitted to FinCen by this Company:

1. Identity of the individual primarily responsible for representing the purchasing entity;
  - (a) A description of the identification (driver's license, passport or other similar identifying document) obtained from the individual primarily responsible for representing the Purchaser with a copy of same to be submitted with the form;
2. Identity of the purchaser and any beneficial owner(s) of the purchaser;
  - (a) A description of the type of identification, driver's license, passport or other similar identifying document, obtained from the beneficial owner with a copy of same to be submitted with the form;
3. Date of closing of the covered transaction;
4. Total amount transferred in the form of a monetary instrument;
5. Total purchase price of the covered transaction;
6. Address of the real property involved in the covered transaction;
7. The term "REGTONYC" must be recited as a unique identifier for the GTO in the Comments section on page two of the form; and
8. The form must be signed by an individual who has been authorized to do so for the party that received the proceeds of sale.