

**DESIGNATION OF AGENT FOR
CONSTRUCTION LOAN ADVANCES
OR
ADVANCES FROM A PLEDGE ACCOUNT**

The undersigned Carmen Rosa, duly authorized President of **3300 PARK AVENUE CONDOMINIUM ASSOCIATION, INC.** (the "Borrower") does hereby designate the following named individual(s) or agency(s) as authorized agents, to request and receive advances pursuant to a certain Promissory Note in the amount of \$225,000.00 (the "Loan" made to the undersigned Borrower by **SAVINGS INSTITUTE BANK AND TRUST COMPANY**, which Loan is dated June 25, 2015 and is secured by an Assignment of the Borrower's Common Expenses as of record appears.

Designated Individuals(s) or Agency(s):

NAME(S): Carmen Rosa

SAVINGS INSTITUTE BANK AND TRUST COMPANY is hereby authorized and directed to honor any request for advance made by any of the above described parties and to make payment thereon or any advance thereon, in reliance upon the signature of any of the above described parties. Any request for advance made by any of the above described parties shall be prima facie proof that the construction services and/or materials paid for by such advance, are accepted by the Borrower as completed in accordance with any contracts governing such construction services.

Dated: June 25, 2015

**BORROWER
3300 PARK AVENUE CONDOMINIUM
ASSOCIATION, INC.**

By: _____

Carmen Rosa
Its President

Hereunto duly authorized