

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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RYUJI KITAMURA and SANFORD LANDA,	:	Index # 08-603562
individually and on behalf of all others similarly situated,	:	
	:	IAS Part 60 (Fried, J.)
Plaintiffs,	:	
	:	
- against -	:	
	:	
THE TRUMP CORPORATION, TRUMP PARC	:	
CONDOMINIUM, and WILLIAM D. MARONEY,	:	
IN HIS CAPACITY AS PRESIDENT OF THE	:	
BOARD OF MANAGERS OF TRUMP PARC	:	
CONDOMINIUM,	:	
	:	
Defendants.	:	
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SETTLEMENT AGREEMENT

This Settlement Agreement is made and entered into as of this 28th day of July, 2010, by, between and among (i) Plaintiffs Ryuji Kitamura and Sanford Landa (“Plaintiffs”), on behalf of themselves and all other members of the Class (as defined in paragraph 1(a) below), and (ii) defendants Trump Parc Condominium (“TPC”), The Trump Corporation (managing agent for TPC), and William D. Maroney in his capacity as President of the Board of Managers of TPC (hereinafter, collectively “Defendants”) (hereinafter, collectively with Plaintiffs, the “Parties”), in the above-captioned class action (the “Action”), by their respective attorneys.

WHEREAS:

A. After Plaintiffs’ counsel’s investigation into the underlying facts and potential claims that could be asserted by Plaintiffs and the Class against Defendants, this Action was commenced in the Supreme Court for the State of New York, New York County, by the filing of a Class Action Complaint (the “Complaint”) by Plaintiffs on December 4, 2008;

B. In their Complaint, Plaintiffs allege that they were owners of units at TPC, 106 Central Park South, New York, NY, during the period July 1, 1994 through June 30, 2007, and that the Defendants have not paid them their *pro rata* share (based on the period of Plaintiffs' ownership of their units during those years) of the real estate tax and interest refunds that were paid to TPC (the "Refunds") in connection with the Tax Certiorari Proceeding against the New York City Department of Finance on behalf of the owners of units of TPC for all or part of tax years 1994/1995 through and including 2006/2007, Supreme Court, New York County, Consolidated Index Number 210132/94¹;

C. On February 13, 2009, Defendants served their Answer to the Complaint denying all material allegations and claims of the Complaint and asserting numerous affirmative defenses;

D. On February 13, 2009, Defendants also served discovery requests including notices for the depositions of both Plaintiffs;

E. Thereafter, throughout March, 2009, counsel for Plaintiffs substantially completed papers in support of a motion for class certification to be filed under Article 9 of the New York Civil Practice Law and Rules ("CPLR"), and on March 31, 2009, Plaintiffs served their First Request for Production of Documents;

F. Beginning in April, 2009, counsel for the Parties began to explore the possibility of a negotiated resolution of the Action by settlement, and Plaintiffs requested and received a

¹ The following proceedings were included within Consolidated Index No. 210132/94: Index Nos. 210132/94, 210002/95, 210784/96, 211898/97, 210163/98, 210058/99, 210526/00, 209017/01, 211401/02, 203417/03, 203664/04, 200846/05, and 200602/06. These proceedings, together with the tax certiorari proceeding commenced by TPC for the tax year 2007/2008 under Index No. 258942/07, will collectively be referred to as the "Tax Certiorari Proceeding."

substantial amount of documents, data and information from Defendants pertinent to the possibility of settlement;

G. While Plaintiffs continued to review and analyze the documents, data and information provided by Defendants, the Parties stipulated to a series of adjournments of the time for Plaintiffs to file their class certification motion without prejudice to their right to do so as provided in the Parties' stipulations;

H. Plaintiffs obtained the available public real estate records from the New York City Automated City Register Information System ("ACRIS") evidencing all periods of ownership and sales transactions of every unit in TPC, and Plaintiffs and their retained expert in database analysis continued to review this extensive ACRIS data and information and the extensive computerized data produced to Plaintiffs by Defendants regarding the Refunds by which to measure the possible amount of Refunds that Plaintiffs contend are properly payable to the Class (as defined in Paragraph 1(a), below);

I. Plaintiffs, after completing their initial review and computer analysis of all of the documents and data obtained from Defendants and from ACRIS, made a written settlement demand on Defendants by letter dated August 7, 2009;

J. Plaintiffs thereafter agreed to provide Defendants with access to Plaintiffs' data analyses and the documents and information obtained from ACRIS by which Defendants could better evaluate Plaintiffs' settlement demand, and the Parties held a number of meetings and telephonic conferences and information exchanges and discussions in furtherance of their ongoing exploration of the possibility of a negotiated settlement;

K. Plaintiffs, consistent with their understanding of their duties owed to the putative class, filed their class certification motion papers on September 25, 2009; the Parties thereafter

agreed to adjourn the return date of the class certification motion while the Parties continued their settlement negotiations;

L. The Parties continued to discuss and negotiate the general terms of a potential settlement of the Action, and on December 14, 2009 entered into a non-binding Memorandum of Understanding setting out the general framework, terms and parameters for such a settlement, including permitting the real estate tax and interest refunds paid to TPC for the 2007/2008 tax year to be included in the Settlement, and on that date also entered into a stipulation whereby Plaintiffs agreed to withdraw their class certification motion without prejudice to refile if the Parties ultimately were unable to enter into a binding Settlement Agreement;

M. Plaintiffs' counsel have conducted a thorough investigation relating to Plaintiffs' claims that were or could have been asserted in the Complaint, and the underlying events and acts alleged in the Complaint and the circumstances preceding and relating to the Refunds, including (i) analyzing all of the computerized data produced by Defendants regarding the Refunds with respect to each unit in TPC for each tax year during the period 1994/1995 through 2007/2008, as well as all of the other documents and information produced by Defendants in furtherance of the Parties' settlement negotiations; (ii) analyzing all of the pertinent ACRIS information, including the purchase and sale information and available deeds starting before July 1, 1994 and continuing through June 30, 2008 to determine the periods of ownership of all owners of each unit in TPC in order to calculate the owners' *pro rata* share (based on the period of ownership of their units during those years) of the Refunds paid to TPC in connection with the Tax Certiorari Proceeding and to determine the last known addresses of the potential Class members, subject to review, update and confirmation by the Settlement Administrator, and (iii)

consulting with an expert on, among other things, a calculation of the damages allegedly suffered by Plaintiffs and the Class and the share of the Refunds allocable to each putative Class member;

N. Defendants' counsel and their expert have had the opportunity to review all of Plaintiffs' data and information regarding the share of the Refunds that Plaintiffs contend are allocable to each putative Class member, and the Parties have resolved any disagreements regarding Plaintiffs' analyses based on the available documents and other information;

O. Counsel for the Parties to this Settlement have engaged in extensive and protracted arm's-length negotiations with respect to the compromise and settlement of the Action (the "Settlement");

P. Although Plaintiffs believe their claims have substantial merit, they recognize that the claims are disputed and that the ultimate outcome of the Action is uncertain. Plaintiffs and their counsel have also taken into account the size of the recovery and the length and expense of continued proceedings necessary to prosecute the Action against the Defendants through trial and appeals. Plaintiffs and their counsel therefore desire to settle the Action on the terms and conditions hereinafter set forth, and deem such Settlement to be fair, reasonable and adequate and in the best interests of Plaintiffs and the other members of the Class;

Q. Defendants have denied, and continue to deny, each and every allegation of wrongdoing made against them or that could have been made against them in the Complaint, and assert that they have meritorious defenses to those claims, that their conduct has been lawful and proper in all respects, that no person or entity has suffered any harm or damages as a result of any matter that is the subject or underlies any of the claims against them in the Action, and that judgment should be entered dismissing all claims against them with prejudice. Defendants have entered into this Settlement Agreement and the Settlement for the purpose of avoiding the

continuing additional expense, inconvenience, distraction and risk of this litigation, without admitting any wrongdoing whatsoever. By so doing, the Defendants desire to settle, compromise and terminate the Action with prejudice, and put to rest forever all claims which have or could have been asserted therein or which arise from or are in any way related to the acts, facts, transactions, occurrences, representations or omissions alleged or that could have been alleged in the Complaint. Plaintiffs and Defendants agree that this Settlement Agreement shall not be deemed or construed to be an admission or evidence of any violation of any statute or law or of any liability or wrongdoing by the Defendants or a concession by Plaintiffs that the claims lack merit.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the undersigned Parties, through their respective counsel and subject to all of the terms and conditions set forth herein and the approval of the Court pursuant to CPLR Article 9, that this Action, as well as any and all of the claims and causes of action of any nature which have or could have been asserted therein or which arise out of or are in any way related to the acts, transactions or occurrences alleged in the Complaint be, and the same hereby are, compromised and settled on the terms and conditions hereinafter set forth:

1. Promptly after the execution of the Settlement Agreement, the Parties shall apply to the Court for the entry of an Order Preliminarily Approving Settlement, Scheduling Fairness Hearing and Authorizing Dissemination of Notice (the "Preliminary Order") substantially in the form annexed as Exhibit A:

(a) certifying the following class for purposes of this Settlement only:

All former owners of residential units of Trump Parc Condominium ("TPC"), 106 Central Park South, New York, NY during the period July 1, 1994 through June 30, 2008 who have not been paid their *pro rata* share of the real estate tax and

interest refunds paid to TPC (the “Refunds”) in connection with its Tax Certiorari Proceeding against the New York City Department of Finance for tax years 1994/1995 through and including 2007/2008 (the “Class”).

(b) scheduling a hearing (the “Fairness Hearing”) to determine whether the proposed Settlement should be approved as fair, reasonable and adequate to the members of the Class, and the amount of fees and costs to be paid to the Settlement Administrator and the fees and expenses to be awarded to Plaintiffs’ counsel and incentive fees to Plaintiffs;

(c) approving as to form the content of the Notice of Pendency and Proposed Settlement of Class Action and Fairness Hearing and Proof of Claim/Release (the “Notice”), attached hereto as Exhibit B, and the Summary Notice of Proposed Class Action Settlement and Fairness Hearing (“Summary Notice”) attached as Exhibit D hereto;

(d) directing the Settlement Administrator (i) to mail the Notice by first-class mail to members of the Class after first conducting a last address search and modifying, updating and confirming the last known addresses listed on the Class List agreed to by the Parties, and (ii) to publish the Summary Notice in the manner agreed to by the Parties, and directing Settlement Class Counsel to post the Notice, the Settlement Agreement with exhibits, and the Class Action Complaint on the website of Settlement Class Counsel, www.wweinsteinlaw.com (follow the link for Cases).;

(e) finding that the mailing of the Notice and the publication of the Summary Notice and the website posting pursuant to paragraph 1(d) hereof constitutes the best notice practicable under the circumstances and is due and sufficient notice of the matters set forth in the Notice and Summary Notice to all members of the Class, pursuant to CPLR 904, 907 and 908, and that the Notice and Summary Notice and website posting fully satisfy the requirements of due process and the CPLR;

(f) empowering Settlement Class Counsel, William R. Weinstein, Esq., of Law Offices of William R. Weinstein, or other representatives of Plaintiffs, including the designated Settlement Administrator selected by Settlement Class Counsel for approval by the Court in the Preliminary Order (and subject to further court order and this Settlement Agreement), to supervise and administer the identification and notice procedures of the Settlement, as well as the administration and disbursement of the Settlement Fund (as further described in Paragraphs 2-3 below); and

(g) pending the final determination of the fairness, reasonableness and adequacy of the proposed Settlement, enjoining any member of the Class either directly, representatively, or in any other capacity from prosecuting, instituting or commencing, on behalf of that Class member or the Class, any claim which has been or could have been asserted in this Action or any other claim arising out of or in any way related to any acts, facts, transactions, occurrences, representations or omissions or other subject matter set forth, alleged or embraced in the Complaint.

2. (a) The “Settlement Consideration,” “Adjusted Settlement Consideration,” “Settlement Fund” and “Net Settlement Fund” shall be determined as follows:

(1) The “Settlement Consideration” shall consist of (i) 100% of the Refunds (net of attorneys’ fees paid in connection with the successful resolution of the Tax Certiorari Proceeding) paid to TPC that were not paid to Class members based on their *pro rata* unit ownership during the period July 1, 1994 through June 30, 2008, as determined by the Parties, in the amount of **\$3,123,133.35**; (2) the payment of interest on the unpaid Refunds, at an agreed amount of \$250,000, and (3) a \$5,000 incentive award for each of the named Plaintiffs for

their efforts in the prosecution of the Action, for total Settlement Consideration equaling **\$3,383,133.35**.

(2) The Settlement Consideration will be reduced by the following deductions (“Adjustments”): (i) the amount of the Refunds previously paid to prior unit owners who might otherwise fall within the definition of the Class, regardless of whether those amounts were paid to them by TPC, their buyer or any other person; and (ii) that portion of the Refunds allocated to Class members who request exclusion from the Class. The Adjustments shall also include that portion of the Refunds allocated to any Class Member if it is determined before the distribution of the Settlement proceeds that such Class Member waived his, her or its right to receive such Refunds. The amount of Settlement Consideration remaining after reductions for the Adjustments is referred to as the “Adjusted Settlement Consideration.”

(3) The amount to be paid into a settlement fund (the “Settlement Fund”) is the Settlement Consideration. However, the Parties agree that the Settlement Fund may be subject to Adjustments up to the time of distribution to Class members, both as a result of exclusion requests and if the Parties identify additional Refunds previously paid to prior unit owners who might otherwise fall within the definition of the Class.

(4) If the Settlement is approved by the Court, the Settlement Fund will be used to pay the Settlement Administrator’s fees and costs for the administration of the Settlement, including the costs to distribute Settlement proceeds to Class members. Additionally, Settlement Class Counsel will seek Court approval for an award of attorneys’ fees and reimbursement of expenses, and an award of incentive fees for Plaintiffs Kitamura and Landa, to be paid from the Settlement Fund if the Settlement is approved by the Court. The amount of the Settlement Fund remaining after the payment of the Settlement Administrator’s

fees and costs for the administration of the Settlement, and any attorneys' fees and expenses and incentive fees approved by the Court, and the payment to TPC of the total Adjustments plus the *pro rata* share of escrow interest earned on the Adjustments, is the "Net Settlement Fund" to be distributed to Class members.

(b) Within ten (10) business days of entry of the Preliminary Order, TPC shall cause the Settlement Consideration to be paid into a Settlement escrow account in the following depository institution maintained by the Court-approved Settlement Administrator: Bank of America. The payment described in this paragraph 2(b) shall be the sole amount required to be paid into the Settlement Fund in connection with the Settlement, and neither The Trump Corporation nor William D. Maroney, in his capacity as President of the Board of Managers of TPC, shall be responsible for paying any monies in connection with the Settlement.

(c) The Settlement Fund will be held initially in the Bank of America depository institution identified in paragraph 2(b), which shall take no action except upon written instructions signed by Settlement Class Counsel or by the designated Settlement Administrator acting with the approval of Settlement Class Counsel. The Settlement Fund, with the exception of \$29,724 for the mailing of Notice and publication of Summary Notice and the Settlement Administrator's fees and costs for preliminarily administering the Settlement prior to final approval (which amount has been agreed to by the Parties and the Settlement Administrator), and the amount of bank charges, if any, imposed by the designated depository institution in connection with the preliminary administration of the Settlement, shall be invested initially in United States Obligations (specifically U.S. Treasury Notes) with a maturity not greater than 180 days. The Settlement Fund and the interest accrued thereon shall be reinvested as appropriate in accordance with the timing of the administration and distribution of the Settlement Fund.

(d) The fees and costs necessary to give Notice and Summary Notice of the proposed Settlement to members of the Class and for preliminarily administering the Settlement prior to final approval shall be payable out of the Settlement Fund. Such fees and costs shall be limited to the amounts agreed upon in advance by the Parties and the Settlement Administrator, totaling \$29,724, plus the amount of bank charges, if any, imposed by the designated depository institution in connection with the preliminary administration of the Settlement, to pay for: (i) the costs of printing and mailing the Notice and publication of the Summary Notice to all former residential unit owners of TPC potentially comprising the Class; and (ii) the fees and costs (including bank charges, if any) for the services of the Settlement Administrator for providing notice to members of the Class and preliminarily administering the Settlement prior to final approval.

(e) Subject to further order and direction by the Court, Settlement Class Counsel is authorized to execute such documents and procedures for payment of taxes, providing notice to the Class and administering the Settlement as are consistent with the terms of the Settlement Agreement.

(f) The Settlement Fund shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Settlement Agreement and/or further order(s) of the Court.

3. If the Settlement is approved, the Settlement Fund shall be disbursed in the following manner:

(a) To pay to TPC the total of all Adjustments as defined in Paragraphs 2(a)(2) and 2(a)(3), plus the *pro rata* share of escrow interest earned on the Adjustments;

(b) To Settlement Class Counsel and the other counsel of record for Plaintiffs and the Class, such fees and expenses as may be awarded by the Court, to be allocated among all counsel representing Plaintiffs and Class members in this Action by Settlement Class Counsel (William R. Weinstein of Law Offices of William R. Weinstein, and Michael A. Katz) in a manner which, in Settlement Class Counsel's good faith judgment, reflects each Plaintiffs' counsel's contribution to the institution, prosecution and resolution of the Action, including the origination of the Action and introduction of the clients, as well as time and fees incurred and the work performed. Said fees and expenses may be drawn down from the Settlement Fund and paid to Settlement Class Counsel for further allocation and distribution on or after the Effective Date of the Settlement Agreement and Settlement as set forth in Paragraph 8 hereof.

(c) To Plaintiffs for their efforts in connection with the prosecution of the Action such incentive fees as may be awarded by the Court up to \$5,000 for each of the named Plaintiffs;

(d) To pay to the Settlement Administrator all remaining unpaid fees and costs for the administration of the Settlement as may be awarded by the Court, including the costs to process the Proofs of Claim/Releases and distribute Settlement proceeds to Class members.

(e) To pay any taxes on the interest earned on the Settlement Fund and tax-related fees and expenses;

(f) The balance of the Settlement Fund -- the "Net Settlement Fund" -- will then be distributed by the Settlement Administrator *pro rata* based on the percentage that the total amount of Allowed Claims (as determined and agreed to by the Parties and identified on each Claim Form/Release) for those Class members properly filing their Claim Form/Release

bears to the actual amount of the Net Settlement Fund. Any Net Settlement Funds not ultimately paid to Class members after the expiration of 180 days from the date of the initial distribution of the Net Settlement Fund and the completion of reasonable follow-up efforts by the Settlement Administrator will be paid to the following charities agreed to by the Parties to the Settlement Agreement in equal amounts: (i) Montefiore Medical Center Lead Safe House; (ii) New York Restoration Project; (iii) Doctors without Borders – USA; and (iv) Salvation Army Haitian Relief Fund.

4. (a) The Settlement Fund shall, upon the Effective Date (defined in Paragraph 8 hereof), constitute a “qualified settlement fund” with the meaning of Treasury Regulation Sections 1.468B-1 through 1.468B-3, 26 C.F.R. §§ 1.468B-1 through 1.468B-3 (1992). The Parties and the Settlement Administrator shall treat the Settlement Fund as a qualified settlement fund for all reporting purposes under the federal tax laws.

(b) Earnings on investment of the Settlement Fund may be used at any time to pay the actual amount of taxes assessed against the Settlement Fund. The Settlement Administrator shall pay these taxes (and any other tax-related fees and expenses) without prior approval of the Court. Neither Plaintiffs, Defendants nor their counsel shall have any responsibility for the payment of taxes described in this paragraph.

(c) The Settlement Administrator shall serve as the administrator of the Settlement Fund within the meaning of Treasury Regulation Section 1.468B-2(k)(3), 26 C.F.R. § 1.468B-2(k)(3) (1992). The Settlement Administrator will comply with all applicable reporting, withholding, and filing requirements for a qualified settlement fund, as provided for in Treasury Regulation Sections 1.468B-1 through 1.468B-3, 26 C.F.R. §§ 1.468B-1 through 1.468B-3 (1992). Neither Plaintiffs, Defendants, nor their counsel shall have any responsibility for the

payment or withholding of taxes assessed on the Settlement Fund. The Parties to this Settlement agree to cooperate with the Settlement Administrator, each other and any tax attorneys or accountants to the extent reasonably necessary to carry out the provisions of this Paragraph 4.

5. (a) The Settlement Administrator, acting under the supervision of Settlement Class Counsel, shall be responsible for the administration of the Settlement, including but not limited to mailing Notice to members of the Class and publication of the Summary Notice, and computing and making distributions to Class members of their *pro rata* share of the Net Settlement Fund. Defendants and their counsel shall have no responsibility for the administration of the Settlement.

(b) The administration of the Settlement, payments out of the Settlement Fund, and the final computation of each Class member's *pro rata* share of the Net Settlement Fund shall be under the authority of the Court.

6. (a) Upon the Effective Date of the Settlement, as defined in Paragraph 8 hereto, Plaintiffs and all other members of the Class who have not been excluded therefrom, on behalf of themselves, their respective heirs, executors, attorneys and administrators, successors and/or assigns of any person(s) they represent in any and every capacity whatsoever (collectively the "Releasing Parties"), for good and sufficient consideration, the receipt of which is hereby acknowledged, shall be deemed to have fully, finally, and irrevocably released, relinquished and forever discharged the Defendants and any person, firm, trust, corporation, or other entity related to, affiliated with, employed by, or acting as an officer, director, manager, attorney, insurer or agent for, any of the Defendants, including but not limited to each of the named Defendants, and also including all current owners of the units of TPC and former owners of the units of TPC who sold their units after receiving Refunds for a period of time prior to the time when they owned

their units (the “Former Unit Owner Releasee(s)”) (collectively, the “Released Parties”), from all claims (including “Unknown Claims,” defined below), demands, rights, liabilities and causes of action of every nature and description whatsoever, asserted or that might have been asserted, including, without limitation, claims for breach of fiduciary duty, breach of agency, conversion, or violations of state or federal statutes, regulations or principles of common law, by any Plaintiff or Class member against Defendants or the Released Parties arising out of, relating to, in connection with or concerning in any respect or any aspect the Refunds that were paid to TPC in connection with its Tax Certiorari Proceeding on behalf of owners of units of TPC for all or part of tax years 1994/1995 through and including 2007/2008. Notwithstanding the foregoing, no current owner of a unit of TPC or Former Unit Owner Releasee shall be released if a Class member’s entitlement to Refunds for that unit was reduced on account of unpaid taxes owed by the current owner or Former Unit Owner Releasee that were collected by the New York City Department of Finance out of the total amount otherwise refunded by the New York City Department of Finance for such unit.

(b) “Unknown Claims” means any and all settled claims which any Plaintiff or Class member or Releasing Party does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any claims of the Released Parties which any Defendant does not know or suspect to exist in his, her or its favor, which if known by him, her or it might have affected his, her or its decision not to object to the Settlement Agreement or the Settlement.

7. Upon the approval by the Court of the Settlement, a Final Judgment shall be entered in the Action, substantially in the form annexed hereto as Exhibit C:

(a) Approving the Settlement and adjudging the terms to be fair, reasonable and adequate; directing consummation of its terms and provisions; awarding the fees and costs of the Settlement Administrator and directing payment of the Settlement Administrator's remaining fees and costs; awarding Plaintiffs' counsel such attorneys' fees and expenses and Plaintiffs such incentive fees as the Court deems appropriate to be paid from the Settlement Fund; and retaining jurisdiction to effectuate the foregoing;

(b) Dismissing the Complaint against Defendants in the Action on the merits and with prejudice, and permanently barring the members of the Class except those persons who excluded themselves therefrom from prosecuting against Defendant or any Released Party any individual or Class claims which are or could have been asserted in the Action regarding the Refunds; and

(c) Containing such other and further provisions consistent with the terms and provisions of this Settlement Agreement as the Court may deem advisable.

8. The Settlement embodied in this Settlement Agreement shall not become effective (the "Effective Date") until all of the following conditions have been satisfied, unless one or more such conditions is expressly waived by the Defendants in writing:

(a) The entry by the Court of a Preliminary Order, substantially in the form annexed as Exhibit A hereto;

(b) The entry by the Court of the Final Judgment substantially in the form annexed as Exhibit C hereto approving the Settlement and dismissing the Complaint against Defendants in the Action on the merits and with prejudice; and

(c) The expiration of any time for appeal or review of the Final Judgment referred to in Paragraph 7 and 8(b), or if any appeal is filed and not dismissed, such Final

Judgment is upheld on appeal in all material respects and is no longer subject to review upon appeal or by writ of certiorari, or in the event the Court enters a judgment in a form other than the Final Judgment provided above (“Alternative Judgment”) and none of the Parties elects to terminate the Settlement, the date such Alternative Judgment becomes final and no longer subject to appeal or review. For the purposes of this Paragraph 8(c), an appeal by or on behalf of any Class member or by any person or entity other than Settlement Class Counsel pertaining solely to the Court’s determination regarding the application by Settlement Class Counsel for the payment of the Settlement Administrator’s fees and costs and an award of attorneys’ fees, expenses and incentive fees to Plaintiffs or the distribution of the amounts awarded will not in any way delay the Effective Date of the Settlement Agreement and Settlement.

9. (a) Upon the Effective Date, as defined in Paragraph 8 hereof, each of the Releasing Parties and each of the Released Parties shall be deemed to have, and by operation of law and the Final Judgment shall have, fully, finally and irrevocably released, relinquished and forever discharged the named Plaintiffs, Class members, Settlement Class Counsel, and all other counsel representing Plaintiffs and the Class members in the Action from all claims arising out of, relating to, or in connection with the institution, prosecution, assertion or resolution of the Action and the Released Claims under any state, federal or foreign statute, regulation or principle of common law; provided, however, that nothing in this Settlement Agreement or the Final Judgment shall bar any action or release any claim to enforce the terms of this Settlement Agreement or the Final Judgment.

(b) Defendants, their respective counsel, and the Released Parties shall have no responsibility with respect to the distribution of the Net Settlement Fund. Additionally, no Class member or other person shall have any claim against Settlement Class Counsel, and/or all

other counsel of record representing Plaintiffs and Class members in this Action, the Settlement Administrator or other agent designated by Settlement Class Counsel, so long as such Class member's distribution of the Net Settlement Fund is made substantially in accordance with the Settlement Agreement and the Settlement or any further orders of the Court.

10. If the Settlement does not become effective, all monies paid by TPC pursuant to Paragraph 2 of this Settlement Agreement and Settlement, less the \$29,724 of charges of the Settlement Administrator for the fees and costs of giving Notice to the Class and preliminarily administering the Settlement agreed to by the Parties and the Settlement Administrator prior to seeking preliminary approval of the Settlement as described in Paragraphs 2(c) and 2(d) hereto, and the amount of bank charges, if any, imposed by the designated depository institution in connection with the preliminary administration of the Settlement, shall be returned to TPC within ten (10) business days of the date on which the Settlement fails to become effective, by remitting a check in the amount of the balance of the Settlement Fund to counsel for Defendants.

11. Consistent with and to the fullest extent provided for under CPLR § 4547 and any other relevant law, neither this Settlement Agreement nor any proceedings taken in accordance with the terms set forth herein shall be construed or deemed to be evidence, or any admission or concession, either (a) on the part of Plaintiffs, of the lack of merit of this Action, or (b) on the part of the Defendants, of any violation of any statute or regulation or principle of common law or of any liability or wrongdoing, or that any person or entity has suffered any damages as a result of any matter that underlies any of the allegations or claims that were or could have been brought in the Action. Any such evidence, admission or concession is expressly denied and disclaimed by each of the Plaintiffs and each of the Defendants. Neither this Settlement Agreement, nor the fact of its execution, nor any of its provisions, shall be offered or received in

evidence in any action or proceeding of any nature or otherwise referred to or used in any manner in any court of other tribunal, except as evidence of the fact of the making of this Settlement Agreement in an action or proceeding seeking to enforce its terms.

12. In the event the proposed Settlement is not approved by the Court, or for any reason the Parties fail to obtain a Final Judgment as described in Paragraph 7 above, then, in either such event, the Settlement Agreement shall become null and void and of no further force and effect, and shall not be used or referred to for any purpose whatsoever. In such event, the Settlement Agreement and all negotiations shall become null and void, and all proceedings relating thereto shall be withdrawn without prejudice as to the rights of any and all Parties thereto who shall be restored to their respective positions existing as of the date of the Settlement Agreement.

13. The Parties to this Settlement Agreement and the Settlement embodied herein agree to cooperate in the prompt submission of this Settlement Agreement to the Court, and to take all steps that may be required by the Court and otherwise to use their best efforts to consummate the Settlement and to obtain entry of the Preliminary Order and a Final Judgment. Any inconsistency between this Settlement Agreement and the exhibits attached hereto shall be resolved in favor of this Settlement Agreement.

14. The Parties agree that, except for communications between Settlement Class Counsel or the Settlement Administrator and Plaintiffs and Class members, and communications between Defendants' counsel and Defendants, no Party or their counsel shall initiate, directly or indirectly, any releases, announcements or other communication with the public or the press about the Settlement other than the website disclosures expressly agreed to in the Settlement, and in the event of any communication or inquiry from the public or the press, will limit their

responses to directing the public or the press to the Court files, and to the papers publicly available regarding the case on the website of Settlement Class Counsel. Nothing in this Paragraph 14 will impose a duty on the Parties or their counsel to prevent independently initiated communication regarding the Settlement by the public or the press.

15. This Settlement Agreement shall be binding on and shall inure to the benefit of the Parties hereto and their respective successors, assigns, executors, administrators, heirs and legal representatives, as the case may be; provided, however, that no assignment by any Party hereto shall operate to relieve such Party hereto of his, her, or its obligations hereunder.

16. This Settlement Agreement and the exhibits hereto constitute the sole and entire agreement among the Parties hereto with respect to the subject matter hereof, and no representations, warranties, inducements, promises or agreements (oral or otherwise) not embodied or incorporated herein, can override the terms of this Settlement Agreement and the exhibits hereto. Any and all prior discussions, negotiations, agreements and understandings relating thereto are superseded hereby and merged herein. The provisions of this Settlement Agreement (including any time periods specified herein) may be modified by written agreement of all Parties with the consent of the Court without further notice to the Class, unless the Court requires such notice. The terms or provisions of this Settlement Agreement may not be changed, waived, modified or varied in any manner whatsoever unless in writing duly signed by all Parties hereto or their counsel. Any failure by any Party to this Settlement Agreement to insist on strict performance by any other Party of any of the provisions of this Settlement Agreement shall not be deemed a waiver of any of the provisions hereof, and such Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Settlement Agreement by such other Party.

17. This Settlement Agreement, including but not limited to the releases contained herein, shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its conflict of laws principles. This Settlement Agreement and the exhibits hereto shall be considered to have been negotiated, executed and delivered, and to be performed, wholly within the State of New York. The Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of the Settlement Agreement, and all Parties hereto and Released Parties and Releasing Parties and members of the Class submit to the exclusive jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in the Settlement Agreement.

18. This Settlement Agreement shall not be construed more strictly against one Party than another merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being recognized that, because of the arm's-length negotiations between the Parties hereto, all Parties hereto have contributed substantially and materially to the preparation of this Settlement Agreement.

19. The undersigned each represent that they have the full authority necessary to execute this Settlement Agreement.

20. This Settlement Agreement may be executed in separate counterparts, and a facsimile or "PDF" signature shall be deemed to constitute an original signature for the purposes hereof.

Dated: New York, New York
July 28, 2010

STROOCK & STROOCK & LAVAN LLP

Attorneys for Defendants

By: 

Kevin L. Smith

180 Maiden Lane
New York, New York 10038
(212) 806-5400

LAW OFFICES OF WILLIAM R.
WEINSTEIN

Settlement Class Counsel

By: 

William R. Weinstein

500 Fifth Avenue, Suite 1610
New York, New York 10110
(212) 575- 2205

MICHAEL A. KATZ, ESQ.

Co-Settlement Class Counsel

By: 

Michael A. Katz

630 Third Ave., 23rd Fl.
New York, New York 10017
(212) 682-6260

Exhibit A

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X	:	
RYUJI KITAMURA and SANFORD LANDA,	:	Index # 08-603562
individually and on behalf of all others similarly situated,	:	
	:	IAS Part 60 (Fried, J.)
Plaintiffs,	:	
	:	
- against -	:	
	:	
THE TRUMP CORPORATION, TRUMP PARC	:	
CONDOMINIUM, and WILLIAM D. MARONEY,	:	
IN HIS CAPACITY AS PRESIDENT OF THE	:	
BOARD OF MANAGERS OF TRUMP PARC	:	
CONDOMINIUM,	:	
	:	
Defendants.	:	
-----X	:	

**PROPOSED ORDER PRELIMINARILY
APPROVING SETTLEMENT, SCHEDULING FAIRNESS
HEARING AND AUTHORIZING DISSEMINATION OF NOTICE**

Plaintiffs Ryuji Kitamura and Sanford Landa (hereinafter, "Plaintiffs"), individually and on behalf of the Class defined herein, and Defendants The Trump Corporation, Trump Parc Condominium ("TPC"), and William D. Maroney in his capacity as President of the Board of Managers of Trump Parc Condominium (hereinafter, collectively "Defendants") (hereinafter, collectively with Plaintiffs, the "Parties"), having reached a proposed Settlement of the disputes between them in the above-captioned Action, which is embodied in the Settlement Agreement presented to the Court;

The Parties having applied to this Court for approval of the Settlement and for dismissal of Plaintiffs' Class Action Complaint with prejudice upon the terms and conditions set forth in the Settlement Agreement; and

The Court having read and considered the Settlement Agreement and accompanying exhibits, and the Parties to the Settlement Agreement having consented to the entry of this Preliminary Order, and all capitalized terms used herein having the same meaning defined in the Settlement Agreement;

IT IS HEREBY ORDERED THAT:

1. The requirements for class certification under Article 9 of the New York Civil Practice Law and Rules (“CPLR”), upon preliminary review, are satisfied, and the following Class is preliminarily certified for the sole purpose of considering and approving the Settlement:

All former owners of residential units of Trump Parc Condominium (“TPC”), 106 Central Park South, New York, NY during the period July 1, 1994 through June 30, 2008, who have not been paid their *pro rata* share of the real estate tax and interest refunds paid to TPC (the “Refunds”) in connection with its Tax Certiorari Proceeding for tax years 1994/1995 through 2007/2008 (the “Class”).¹

2. For purposes of settlement only, this Court preliminarily finds and concludes that the numerosity, typicality, commonality and adequacy requirements of CPLR Article 9 are satisfied, and that in accordance with Article 9, common issues of fact and law predominate and make certification of the Action as a Class Action superior to other available methods for the fair and efficient adjudication of the controversy.

3. The Court appoints plaintiffs Ryuji Kitamura and Sanford Landa as representatives of the Class and the attorneys identified as “Settlement Class Counsel” in the Settlement Agreement as counsel for the Class for purposes of this Settlement. The Court also

¹ The following Tax Certiorari Proceedings for tax years 1994/1995 through 2006/2007 were included within Consolidated Index No. 210132/94: Index Nos. 210132/94, 210002/95, 210784/96, 211898/97, 210163/98, 210058/99, 210526/00, 209017/01, 211401/02, 203417/03, 203664/04, 200846/05, and 200602/06. The parties have also agreed as part of the Settlement that the real estate tax and interest refunds paid to TPC for the 2007/2008 tax year under a subsequent tax certiorari proceeding with Index No. 258942/07 will be included in the Settlement. These various proceedings are collectively referred to as the “Tax Certiorari Proceeding.”

preliminarily finds and concludes that in negotiating and entering into the Settlement Agreement, Plaintiffs and Settlement Class Counsel have fairly and adequately represented and protected the interests of all Class Members, as required under CPLR Article 9.

4. The Court preliminarily approves the Settlement Agreement as fair, just and reasonable to the Class, subject to the Fairness Hearing as described in the Notice and Summary Notice to be disseminated to the Class pursuant to CPLR Article 9.

5. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action and Fairness Hearing and Proof of Claim/Release (“Notice”), Exhibit B to the Settlement Agreement, and the Summary Notice of Proposed Class Action Settlement and Fairness Hearing (“Summary Notice”), Exhibit D to the Settlement Agreement, and finds that the mailing and distribution of the Notice substantially in the manner and form set forth in Paragraph 6 of this Preliminary Order, and the publication of the Summary Notice substantially in the manner and form set forth in Paragraph 6 of this Preliminary Order, meet the requirements of CPLR Article 9 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice for all purposes to all persons entitled thereto.

6. (a) Within 30 days after the entry of this Preliminary Order, Settlement Class Counsel, or their designee, shall cause a copy of the Notice, substantially in the form annexed as Exhibit B to the Settlement Agreement, to be distributed to all persons within the Class by mailing such Notice to the addresses listed on the Class List agreed to by the Parties pursuant to the Settlement Agreement, with the addresses having been subject to appropriate updating by the approved Settlement Administrator, followed by the re-mailing of returned Notices as appropriate in light of any further updating as determined by the Settlement Administrator to be appropriate.

(b) Within 30 days after the entry of this Preliminary Order, Settlement Class Counsel, or their designee, shall cause a copy of the Summary Notice, substantially in the form annexed as Exhibit D to the Settlement Agreement, to be published in a weekday national edition of *The New York Times* and a weekday international edition of the *International Herald Tribune* in a size no smaller than 1/12 of a page.

(c) Within 30 days after the entry of this Preliminary Order, Settlement Class Counsel shall cause a copy of the Notice, the Settlement Agreement with exhibits, and the Class Action Complaint to be posted on the website of Settlement Class Counsel, www.wwensteinlaw.com (follow the link for Cases).

7. Settlement Class Counsel may retain RG2 Claims Administration LLC, 30 South 17th Street, Philadelphia, PA 19103, to act as Settlement Administrator for the Settlement of the Action. The Settlement Administrator shall be responsible, under the direction of Settlement Class Counsel, for (i) the dissemination of notice to the Class in accordance with this Preliminary Order, and (ii) distributing the Net Settlement Fund to Class Members in accordance with the Final Judgment after the Settlement becomes final. Insofar as the Settlement Administrator is not qualified to do so, Settlement Class Counsel is authorized to retain tax counsel or accountants in connection with the determination of any tax liability of the Settlement Fund, which liability is to be paid from the Adjusted Settlement Fund.

8. A Fairness Hearing will be held before this Court at _ .m. on the _____ day of _____ 2010, in IAS Part 60, Courtroom 248, New York State Supreme Court, County of New York, 60 Centre Street, New York, NY 10007, on the fairness of the proposed Settlement, including: (1) whether to finally approve the Settlement as fair, reasonable, and adequate; (2) whether a Final Judgment in the form of Exhibit C to the Settlement Agreement should be

entered; and (3) whether the application of Settlement Class Counsel for the payment of the Settlement Administrator's fees and costs, an award of attorneys' fees and expenses, and an award of incentive fees to Plaintiffs, should be granted. The Court may adjourn or continue the Fairness Hearing without further notice to the members of the Class.

9. At or before the Fairness Hearing, Settlement Class Counsel shall file proof, by affidavit, of the dissemination of notice in accordance with this Preliminary Order.

10. Any person in the Class who intends to request exclusion from the Class must mail any such request in writing to Settlement Class Counsel, pursuant to the instructions set forth in the Notice, postmarked no later than fifteen days prior to the Fairness Hearing. Any person within the Class who elects to be excluded shall not be entitled to receive any of the benefits of the Settlement, shall not be bound by the release of any claim identified in the Settlement Agreement, and shall not be entitled to object to the proposed Settlement or appear at the Fairness Hearing. All persons within the Class not exercising the option to be excluded from the Class within the specified time period shall be bound by the Settlement Agreement, the Release contained therein and the Final Judgment as may be entered, and shall have no further opportunity to be excluded from the Class. Settlement Class Counsel shall provide copies of any such exclusions to Defendants' Counsel as soon as practicable after their receipt, but in no event later than five (5) days after receipt of each such request for exclusion.

11. Any Class Member who does not request exclusion shall have the right to object to the Settlement of the Action, to Settlement Class Counsel's application for payment of the Settlement Administrator's fees and costs, an award attorneys' fees and expenses, and an award of incentive fees to Plaintiffs, or to the proposed Final Judgment, and shall have the right to appear and be heard at the Fairness Hearing, either personally or through an attorney retained at

the Class Member's own expense. Any such objections to the Settlement shall be considered by the Court at the Fairness Hearing only if, no later than fifteen days prior to the Fairness Hearing, the objecting Class Member files with the Court, and serves by first-class mail on Settlement Class Counsel and Defendants' Counsel at the addresses prescribed in the Notice and Summary Notice, a notice of his, her or its intention to appear and supporting papers, including information sufficient to identify each TPC unit owned during the period from July 1, 1994 through June 30, 2008, along with a detailed statement of the reason(s) for the objection. Any Class Member who does not make his, her or its objection in the manner provided in this paragraph shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, adequacy or reasonableness of the proposed Settlement or the application of Settlement Class Counsel for the payment of the Settlement Administrator's fees and costs, an award of attorneys' fees and expenses and an award of incentive fees to Plaintiffs.

12. Upon the Effective Date of the Settlement, all Class Members shall be barred forever from asserting any Released Claim against any Released Party, and by operation of the Final Judgment shall be conclusively deemed to have fully and finally released the Released Parties from all Released Claims.

13. All Class Members are preliminarily enjoined from commencing or prosecuting any actions asserting any of the Released Claims, either directly, representatively, derivatively or in any other capacity, against any Released Party, pending the final determination of whether the Settlement Agreement should be finally approved by the Court.

14. Pending the final determination of whether the Settlement Agreement should be finally approved by the Court, the Parties are preliminarily enjoined from disbursing or

distributing any of the Settlement Consideration in any manner inconsistent with the terms of the Settlement Agreement.

15. The reasonable fees and costs of the Settlement Administrator for locating, identifying and notifying Class Members of the proposed Settlement and preliminarily administering the Settlement prior to final approval, shall be paid in the manner set forth in Paragraph 2(d) of the Settlement Agreement.

16. Pending final determination of whether the Settlement will be approved, all other proceedings in this Action shall be stayed.

17. It shall be the responsibility of Settlement Class Counsel to respond to all inquiries from persons within the Class, with such assistance from Defendants as is reasonably necessary and appropriate under the circumstances.

18. This Court has jurisdiction over all claims of all Class Members asserted in this Action, and has jurisdiction over all Class Members.

19. In the event the Settlement Agreement shall terminate, or not become effective for any reason, this Preliminary Order, including its provisions preliminarily certifying the Class, shall be vacated and shall not be used or referred to for any purposes whatsoever in this Action or in any other case or controversy; in such event, the Settlement Agreement and all negotiations and proceedings related thereto shall be deemed to be without prejudice to the rights of the Parties hereto, who shall be restored to their respective positions as of the date of the Settlement Agreement.

20. The Court may, for good cause shown, extend any of the deadlines set forth in this Preliminary Order without further notice to the Class. The Settlement Hearing may, from

time to time and without further notice to the Class, be continued without further order of the Court.

Dated: New York, New York

_____, 2010

J.S.C.

Exhibit B

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X	:	
RYUJI KITAMURA and SANFORD LANDA,	:	Index # 08-603562
individually and on behalf of all others similarly situated,	:	
	:	IAS Part 60 (Fried, J.)
Plaintiffs,	:	
	:	
- against -	:	
	:	
THE TRUMP CORPORATION, TRUMP PARC	:	
CONDOMINIUM, and WILLIAM D. MARONEY,	:	
IN HIS CAPACITY AS PRESIDENT OF THE	:	
BOARD OF MANAGERS OF TRUMP PARC	:	
CONDOMINIUM,	:	
	:	
Defendants.	:	
-----X	:	

**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF CLASS ACTION AND FAIRNESS HEARING, AND PROOF OF
CLAIM/RELEASE**

TO: ALL FORMER OWNERS OF RESIDENTIAL UNITS OF TRUMP PARC CONDOMINIUM (“TPC”), 106 CENTRAL PARK SOUTH, NEW YORK, NY DURING THE PERIOD JULY 1, 1994 THROUGH JUNE 30, 2008 WHO HAVE NOT BEEN PAID THEIR *PRO RATA* SHARE OF THE REAL ESTATE TAX AND INTEREST REFUNDS PAID TO TPC IN CONNECTION WITH ITS TAX CERTIORARI PROCEEDINGS AGAINST THE NEW YORK CITY DEPARTMENT OF FINANCE FOR TAX YEARS 1994/1995 THROUGH 2007/2008 (THE “CLASS”).

IMPORTANT: PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IF YOU ARE A MEMBER OF THE CLASS, YOU MAY BE ENTITLED TO RECEIVE MONEY PURSUANT TO THE PROPOSED SETTLEMENT DESCRIBED HEREIN.

This Notice is given pursuant to an order of the Supreme Court of the State of New York for New York County to inform you of the proposed settlement (the “Settlement”) of the above-captioned class action (the “Action”). The Settlement is between the Class described above and

the defendants, The Trump Corporation, Trump Parc Condominium (“TPC”), and William D. Maroney in his capacity as President of the Board of Managers of TPC (collectively “Defendants”) (hereinafter, collectively with Plaintiffs, the “Parties”). Records indicate that you may be included within the above-described Class. If you do not fall within the definition of the Class set forth above, you may ignore this notice.

There will be a hearing (the “Fairness Hearing”) on _____, 2010 at _____m. in IAS Part 60, Courtroom 248 in the New York State Supreme Court Courthouse, 60 Centre Street, New York, NY 10007, on the fairness of the proposed Settlement, including: (1) whether to finally approve the proposed Settlement as set forth in the Parties’ Settlement Agreement dated _____, 2010 as fair, reasonable, and adequate; (2) whether a Final Judgment should be entered dismissing the Action against all Defendants with prejudice; and (3) whether the application of Settlement Class Counsel for the payment of the Settlement Administrator’s fees and costs, an award of attorneys’ fees and expenses, and an award of incentive fees to Plaintiffs, should be granted. If the Settlement is approved, eligible Class Members who do not request to be excluded from the Class will be entitled to claim Settlement benefits and will be barred from asserting certain legal claims.

The purpose of this Notice is to explain to you:

1. What the Lawsuit Is About, and the Certified Class.
2. Summary of the Settlement, the Amounts Potentially Distributable to Class Members, and the Judgment and Release.
3. Application of Settlement Class Counsel for the Payment of the Settlement Administrator’s Fees and Costs, an Award of Attorneys’ Fees and Expenses, and an Award of Incentive Fees to Plaintiffs.
4. The Fairness Hearing.
5. Your Options If You Are Included in the Class, including Your Right to Participate in the Settlement, to Request Exclusion or to Object to the Settlement.
6. How to Get More Information.

1. What the Lawsuit Is About, and the Certified Class.

The Lawsuit. In the Action, Plaintiffs allege that they were owners of units at TPC, 106 Central Park South, New York, NY, during the period July 1, 1994 through June 30, 2007, and that the Defendants have not paid them their *pro rata* share (based on the period of Plaintiffs' ownership of their units during those years) of the real estate tax and interest refunds that were paid to TPC (the "Refunds") in connection with the Tax Certiorari Proceeding against the New York City Department of Finance on behalf of the owners of units of TPC for all or part of tax years 1994/1995 through and including 2007/2007, Supreme Court, New York County, Consolidated Index Number 210132/94.¹

Defendants deny Plaintiffs' claims, and are entering into the Settlement to avoid the expense of continued litigation. The Court has made no ruling on the validity of Plaintiffs' claims, and the Settlement does not constitute an admission of any wrongdoing whatsoever by Defendants.

The Certified Class. By Order entered _____, 2010, the Court preliminarily certified the following class for purposes of the proposed Settlement:

All former owners of residential units at the Trump Parc Condominium ("TPC"), 106 Central Park South, New York, NY during the period July 1, 1994 through June 30, 2008 who have not been paid their *pro rata* share of the real estate tax and interest refunds paid to TPC (the "Refunds") in connection with its Tax

¹ The following proceedings were included within Consolidated Index No. 210132/94: Index Nos. 210132/94, 210002/95, 210784/96, 211898/97, 210163/98, 210058/99, 210526/00, 209017/01, 211401/02, 203417/03, 203664/04, 200846/05, and 200602/06. The parties have also agreed as part of the Settlement that the real estate tax and interest refunds paid to TPC for the 2007/2008 tax year under a subsequent tax certiorari proceeding with Index No. 258942/07 will be included in the Settlement. These various proceedings are collectively referred to as the "Tax Certiorari Proceeding."

Certiorari Proceeding against the New York City Department of Finance for tax years 1994/1995 through and including 2007/2008 (the “Class”).

2. Summary of the Settlement, the Amounts Potentially Distributable to Class Members, and the Judgment and Release.

Summary of the Settlement. The Settlement Agreement requires the payment of “Settlement Consideration” generally consisting of the following amounts: (1) 100% of the Refunds (net of attorneys’ fees paid in connection with the successful resolution of the Tax Certiorari Proceeding) that were not paid to Class Members based on their *pro rata* unit ownership during the period July 1, 1994 through June 30, 2008; the parties’ joint review of the relevant records, including the available public real estate records evidencing the periods of ownership of each unit, establishes that the total Refunds are equal to **\$3,123,133.35**; (2) the payment of interest on the unpaid Refunds, at an agreed amount of \$250,000, and (3) a \$5,000 incentive fee for each of the named Plaintiffs for their efforts in the prosecution of the Action, for total Settlement Consideration equaling **\$3,383,133.35**.

Under the Settlement Agreement, the Settlement Consideration will then be reduced by the following deductions (“Adjustments”): (a) the amount of the Refunds previously paid to prior unit owners who might otherwise fall within the definition of the Class, regardless of whether those amounts were paid to them by TPC, their buyer or any other person, currently estimated to be \$_____; and (b) that portion of the Refunds allocated to Class Members who request exclusion from the Class. The Adjustments shall also include that portion of the Refunds allocated to any Class Member if it is determined before the distribution of the settlement proceeds that such Class Member waived his, her or its right to receive such Refunds. The amount of Settlement Consideration remaining after reductions for the Adjustments is referred to as the “Adjusted Settlement Consideration.”

The total Settlement Consideration has already been paid into a settlement fund (the “Settlement Fund”); however, the Settlement Fund may be subject to Adjustments up to the time of distribution, both as a result of exclusion requests and if the parties identify additional Refunds previously paid to prior unit owners who might otherwise fall within the definition of the Class.

If the Settlement is approved by the Court, the Settlement Fund will be used to pay all of the Settlement Administrator’s fees and costs for the administration of the Settlement, including the dissemination of this Notice, and the costs to distribute Settlement proceeds to Class Members. Additionally, Settlement Class Counsel will seek Court approval for an award of attorneys’ fees and reimbursement of expenses including the fees of their expert, and an award of incentive fees for Plaintiffs Kitamura and Landa, to be paid from the Settlement Fund if the Settlement is approved by the Court. To date, counsel for Plaintiffs and the Class have not received payment for their services in prosecuting this case, nor have they been reimbursed for their out-of-pocket expenses. The amount of the Settlement Fund remaining after the payment of the Settlement Administrator’s fees and costs and any attorneys’ fees and expenses and incentive fees approved by the Court, and the payment to TPC of the total Adjustments plus the *pro rata* share of escrow interest earned on the Adjustments, is referred to as the Net Settlement Fund to be distributed to Class Members.

Amounts Potentially Distributable to Class Members. Because of the substantial period of time that has passed since some Class Members owned their units, and to obtain address and identity confirmation and written agreement to the terms of the release set out in the Settlement Agreement, each Class Member will be required to execute and submit the Claim Form/Release accompanying this Notice with adequate proof of identity before the Class

Member's share of the Net Settlement Fund will be distributed. The Claim Form/Release will indicate the amount of each Class Member's *pro rata* share of the Refunds for the Class Member's previously owned unit based on the period of ownership of the unit during the period July 1, 1994 through June 30, 2008 and the agreed interest paid on the unpaid Refunds as part of the total Settlement Consideration; each Class Member's *pro rata* share (the "Allowed Claim") will be calculated based on the Parties' joint review of the relevant records, including the available public real estate records, evidencing the periods of ownership of each unit.

Thus, the amount of the Net Settlement Fund potentially distributable to each Class Member depends on the total amount of attorneys' fees, expenses and incentive fees awarded and settlement administration fees and costs paid, and the number of Claim Forms actually submitted by Class Members. For example, if the attorneys' fees, expenses, incentive fees and the Settlement Administrator's fees and costs do not exceed 25% of the Settlement Fund and Class Members whose Allowed Claims equal 75% or less of the Net Settlement Fund submit claims, then those Class Members will be entitled to receive 100% of their Allowed Claims (as defined above). Alternatively, if the attorneys' fees, expenses, incentive fees and the Settlement Administrator's fees and costs do not exceed 25% of the Settlement Fund and 100% of the Class Members submit claims, then all Class Members will be entitled to receive at a minimum 75% of their Allowed Claims (which include both their *pro rata* share of the Refunds plus the agreed interest paid on the unpaid Refunds as part of the total Settlement Consideration).

In no event will Class Members be entitled to receive more than 100% of their Allowed Claims. In the event that all of the Class Members actually submitting claims are paid 100% of their Allowed Claims, then the remainder of the Net Settlement Fund, if any, will be paid to the following charities previously agreed to by the Parties in the Settlement Agreement in equal

amounts: (i) Montefiore Medical Center Lead Safe House; (ii) New York Restoration Project; (iii) Doctors without Borders – USA; and (iv) Salvation Army Haitian Relief Fund.

The Judgment and Release. If the Court approves the Settlement provided for in the Settlement Agreement, a final judgment or judgments will be entered (1) approving the proposed Settlement; (2) dismissing the Class Action Complaint against all Defendants with prejudice; and (3) approving payment of the Settlement Administrator’s fees and costs, and awarding counsel for Plaintiffs and the Class such attorneys’ fees and expenses, and awarding such incentive fees to Plaintiffs, as the Court deems appropriate.

Additionally, generally under the Release prescribed in the Settlement Agreement, Plaintiffs and all other members of the Class who have not been excluded from the Class, on behalf of themselves, their respective heirs, executors, attorneys and administrators, successors and/or assigns of any person(s) they represent in any and every capacity whatsoever (collectively the “Releasing Parties”), shall be deemed to have fully, finally, and irrevocably released, relinquished and forever discharged the Defendants and any person, firm, trust, corporation, or other entity related to, affiliated with, employed by, or acting as an officer, director, manager, attorney, insurer or agent for, any of the Defendants, including but not limited to each of the named Defendants, and also including all current owners of units of TPC and former owners of the units of TPC who sold their units after receiving Refunds for a period of time prior to the time when they owned their units (the “Former Unit Owner Releasee(s)”) (collectively, the “Released Parties”), from all claims (including unknown claims), demands, rights, liabilities and causes of action of every nature and description whatsoever, asserted or that might have been asserted, including, without limitation, claims for breach of fiduciary duty, breach of agency, conversion, or violations of state or federal statutes, regulations or principles of common law, by

any Plaintiff or Class Member against Defendants or the Released Parties arising out of, relating to, in connection with or concerning in any respect or any aspect the Refunds that were paid to TPC in connection with its Tax Certiorari Proceeding on behalf of the owners of units of TPC for all or part of tax years 1994/1995 through and including 2007/2008. Please refer to the Settlement Agreement and its exhibits for the exact language and scope of the Release. Notwithstanding the foregoing, no current owner of a unit of TPC or Former Unit Owner Releasee shall be released if a Class Member's entitlement to Refunds for that unit was reduced on account of unpaid taxes owed by the current owner or Former Unit Owner Releasee that were collected by the New York City Department of Finance out of the total amount otherwise refunded by the New York City Department of Finance for such unit.

3. Application of Settlement Class Counsel for Payment of the Settlement Administrator's Fees and Costs, an Award of Attorneys' Fees and Expenses, and an Award of Incentive Fees to Plaintiffs.

Settlement Class Counsel, on behalf of all counsel of record for Plaintiffs and the Class, intend to apply to the Court for an award of attorneys' fees in an amount not exceeding 25% of the Settlement Fund and for reimbursement of Plaintiffs' counsels' costs and expenses (including, without limitation, the fees and expenses of Plaintiffs' expert), as well as the payment of fees and costs of the Settlement Administrator for the administration of the Settlement.

Additionally, Settlement Class Counsel will seek Court approval for payment from the Settlement Fund of incentive fees of \$5,000 each to Plaintiffs Kitamura and Landa for their efforts in connection with the prosecution of the Action. As noted above, Defendants have agreed to pay Plaintiffs' incentive fees as part of the total Settlement Consideration.

4. The Fairness Hearing.

The Fairness Hearing will be held on _____, 2010 at _____ .m. in IAS Part 60, Courtroom 248 in the New York State Supreme Court Courthouse, 60 Centre Street, New York, New York 10007, to determine: (1) whether to finally approve the proposed Settlement as set forth in the Parties' Settlement Agreement dated July 28, 2010 as fair, reasonable, and adequate; (2) whether a Final Judgment should be entered dismissing the Action against all Defendants with prejudice; and (3) whether Settlement Class Counsel's application for the payment of the Settlement Administrator's fees and expenses, an award of attorneys' fees and expenses, and an award of incentive fees to Plaintiffs, should be granted. The Fairness Hearing may be rescheduled or continued to a later time without further notice. You are not required to attend the Fairness Hearing, but you may do so on your own or through an attorney retained by you at your own expense.

5. Your Options If You Are Included Within the Class.

You may exercise any of the following options on your own or through an attorney retained by you at your own expense:

Submit Your Claim Form and Participate in the Settlement Benefits if the Settlement is Approved. If you wish to participate in the Settlement benefits if the Settlement is approved, you must execute and mail your Claim Form/Release to the Settlement Administrator with the required proof of identity at the address specified on the Claim Form, **postmarked no later than _____, 2010.**

Request Exclusion from the Settlement and the Class. If you wish to exclude yourself from the Settlement and the Class (i.e., "opt out"), you must send a request for exclusion, by

first-class mail **postmarked no later than fifteen days prior to the date of the Fairness Hearing set forth above**, _____, setting forth your name, current address and telephone number, and the unit number(s) of the unit(s) of TPC you previously owned, to Settlement Class Counsel at the following address:

William R. Weinstein, Esq.
LAW OFFICES OF WILLIAM R. WEINSTEIN
500 Fifth Avenue, Suite 1610
New York, New York 10110
(212) 575-2205

Remain in the Class and Object to the Settlement: If you wish to remain in the Settlement Class and object in writing to the Settlement, then **no later than fifteen days prior to the date of the Fairness Hearing set forth above**, _____, you must file your written objection with the Clerk of the New York Supreme Court, New York County, 60 Centre Street, New York, NY 10007, and additionally mail copies by first-class mail **postmarked no later than fifteen days prior to the date of the Fairness Hearing set forth above**, _____, to Settlement Class Counsel and Defendants' Counsel at the following addresses:

William R. Weinstein, Esq.
LAW OFFICES OF
WILLIAM R. WEINSTEIN
500 Fifth Avenue, Suite 1610
New York, New York 10110

Dale J. Degenshein, Esq.
STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, New York 10038

SETTLEMENT CLASS COUNSEL

COUNSEL FOR DEFENDANTS

Your written objection should include your name, current address and telephone number, and the unit number(s) of the unit(s) of TPC you previously owned, along with a detailed explanation of the reasons for your objection, and any documents on which you base your objection. **If you wish to attend the Fairness Hearing and voice your objection either**

personally or through counsel retained by you, you must timely submit a written objection that also includes a statement that it is your intention to appear at the Fairness Hearing.

6. How to Get More Information.

This notice is a summary of certain provisions of the Settlement Agreement and is not intended, and should not be construed, as a complete statement of the Settlement or of the Action. If you would like to review a copy of the Settlement Agreement or other papers filed in the Action, you may do so during normal business hours at the Clerk of the Court of the New York State Supreme Court, New York County, 60 Centre Street, New York, NY 10007.

Additionally, a copy of the Settlement Agreement with exhibits and a copy of the Class Action Complaint are available for your review at the website of Settlement Class Counsel, www.wweinsteinlaw.com (follow the link for Cases). If you have any questions regarding the proposed Settlement, write to Settlement Class Counsel, William R. Weinstein, at the address listed above, or call him at (212) 575-2205.

PLEASE DIRECT ALL QUESTIONS TO SETTLEMENT CLASS COUNSEL. PLEASE DO NOT CONTACT THE COURT OR DEFENDANTS WITH YOUR QUESTIONS, AS THE COURT HAS ORDERED THAT ALL QUESTIONS BE DIRECTED TO SETTLEMENT CLASS COUNSEL.

Dated: _____, 2010

BY ORDER OF THE HONORABLE BERNARD
J. FRIED, SUPREME COURT OF THE STATE
OF NEW YORK, NEW YORK COUNTY

CLAIM FORM/RELEASE

To: [insert Class Member Info]

Based on the Parties' joint review of the relevant records, including the available public real estate records evidencing the periods of ownership of each unit of Trump Parc Condominium, your Allowed Claim (*i.e.*, your *pro rata* share of the Refunds allocable to your previously owned unit based on your period of ownership of the unit during the period July 1, 1994 through June 30, 2008 and the agreed interest paid on the unpaid Refunds as part of the total Settlement Consideration) is:

Allowed Claim: [insert amount]

As further explained in the accompanying Notice, the amount you ultimately will be entitled to receive if the Settlement is approved by the Court depends on how much of the Settlement Administrator's fees and costs and the total amount of attorneys' fees, expenses and incentive fees to Plaintiffs are awarded by the Court, as well as the total amount of Allowed Claims for all Class Members who actually submit Claim Forms. The amount distributed to you could be less than the Allowed Claim set forth above, and it could be up to the amount of the Allowed Claim, but in no event will it be more than the Allowed Claim.

In order to receive the payment of your share of the Net Settlement Fund, please make any corrections to your address information above, confirm your agreement to the Settlement Agreement Release by signing below, and return this form to the Settlement Administrator **ALONG WITH A PHOTOCOPY OF A GOVERNMENT ISSUED PHOTO ID SUCH AS A DRIVER LICENSE OR PASSPORT TO VERIFY YOUR IDENTIY**, in the enclosed pre-addressed, postage prepaid envelope.

I/We hereby agree to the terms of the Settlement Agreement Release.

_____ **Dated:** _____, 2010

[Print Name] _____ **Social Security No.:** _____

_____ **Dated:** _____, 2010

[Print Name] _____ **Social Security No.:** _____

Best Telephone Number to Reach You If Necessary: _____

Exhibit C

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X
RYUJI KITAMURA and SANFORD LANDA, : **Index # 08-603562**
individually and on behalf of all others similarly situated, :
 : IAS Part 60 (Fried, J.)
 :
 : Plaintiffs, :
 :
 :
 : - against - :
 :
 : THE TRUMP CORPORATION, TRUMP PARC :
 CONDOMINIUM, and WILLIAM D. MARONEY, :
 IN HIS CAPACITY AS PRESIDENT OF THE :
 BOARD OF MANAGERS OF TRUMP PARC :
 CONDOMINIUM, :
 :
 : Defendants. :
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**ORDER AND FINAL JUDGMENT APPROVING SETTLEMENT AND PAYMENT OF
ADMINISTRATIVE FEES AND COSTS, AND AWARDING ATTORNEYS' FEES AND
EXPENSES AND INCENTIVE FEES**

WHEREAS:

A. On _____, 2010, Plaintiffs applied to the Court pursuant to Civil Practice Law and Rules (“CPLR”) Article 9 for an order implementing the settlement of this litigation (the “Action”) in accordance with the settlement agreement dated July 28, 2010 (the “Settlement Agreement”) that, together with the exhibits annexed thereto, sets forth the terms and conditions for a proposed settlement of this Action (the “Settlement”) and for a judgment dismissing this Action with prejudice upon the terms and conditions set forth in the Settlement Agreement.

B. In the Order Preliminarily Approving Settlement, dated _____, 2010 (the “Preliminary Order”), this Court, among other things: (i) certified the following class for purposes of Settlement only:

All former owners of residential units of Trump Parc Condominium (“TPC”), 106 Central Park South, New York, NY during the period July 1, 1994 through June 30, 2008, who have not been paid their *pro rata* share of the real estate tax and interest refunds paid to TPC (the “Refunds”) in connection with its Tax Certiorari Proceeding for tax years 1994/1995 through 2007/2008 (the “Class”)¹;

(ii) preliminarily approved the Settlement; (iii) scheduled a hearing for _____, 2010 to consider whether to approve the Settlement as being fair, reasonable and adequate, to enter final judgment thereon and to consider any application by Settlement Class Counsel for payment of the Settlement Administrator’s fees and costs, an award of attorneys’ fees and expenses, and an award of incentive fees to Plaintiffs (the “Fairness Hearing”); and (iv) directed that Notice of the pendency of the Action, the proposed Settlement and the Fairness Hearing, substantially in the form annexed as Exhibit B to the Settlement Agreement (the “Notice”), be disseminated to all Class Members who could be identified with reasonable effort, along with a summary notice for publication, substantially in the form annexed as Exhibit D to the Settlement Agreement (the “Summary Notice”), and that the Notice, the Settlement Agreement with exhibits, and the Class Action Complaint be posted on the website of Settlement Class Counsel, www.wweinsteinlaw.com (follow the link for Cases).

C. Settlement Class Counsel have submitted an Affidavit from the Settlement Administrator appointed in the Preliminary Order attesting that the Notice and Summary Notice were disseminated in accordance with the Court’s Preliminary Order, and an affidavit by Settlement Class Counsel attesting that the required documents were posted to the website of Settlement Class Counsel in accordance with the Court’s Preliminary Order.

¹ The following proceedings were included within Consolidated Index No. 210132/94: Index Nos. 210132/94, 210002/95, 210784/96, 211898/97, 210163/98, 210058/99, 210526/00, 209017/01, 211401/02, 203417/03, 203664/04, 200846/05, and 200602/06. These proceedings and the 2007/2008 tax certiorari proceeding with Index No. 258942/07 are collectively referred to in the Settlement as the “Tax Certiorari Proceeding.”

D. Settlement Class Counsel have submitted a list of all Class members who properly and timely requested exclusion from the Class [a copy of which is attached as Exhibit 1 hereto] [or alternatively: No Class member has timely requested exclusion from the Class].

E. The Court held a Fairness Hearing on _____, 2010 and has considered all prior proceedings in the Action, the Settlement Agreement and the exhibits annexed thereto, any submissions made in connection with the proposed Settlement and all proceedings during the Fairness Hearing.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED as follows:

1. To the extent not defined herein, this Order and Final Judgment (the “Final Judgment”) incorporates by reference the definitions in the Settlement Agreement, and all terms not otherwise defined herein shall have the same meanings as set forth in the Settlement Agreement.

2. The Court hereby determines that the Notice and Summary Notice and website posting complied with the requirements of CPLR 904, 907 and 908 and due process and were the best notice practicable under the circumstances and constituted due and sufficient notice to all persons entitled thereto, including individual notice to all Class Members who could be located through reasonable effort. The Notice and Summary Notice and website posting provided due and adequate notice of these proceedings, the Settlement, the application of Settlement Class Counsel for the payment of the Settlement Administrator’s fees and costs, an award of attorneys’ fees and expenses and an award of incentive fees to Plaintiffs, and the other matters set forth therein, to all persons entitled to such notice.

3. Due and adequate notice of the proceedings having been given to the Class Members, and a full opportunity having been offered to the Class Members to object to the

proposed Settlement, to participate in the Fairness Hearing thereon, or to request exclusion from the Class, it is hereby determined that all Class Members who have not requested exclusion are bound by this Final Judgment (whether or not any Class Member has objected to the Settlement).

4. Those persons identified in Exhibit 1 hereto shall be excluded from the Class and any benefits under the Settlement. [Alternatively: No Class member has timely requested exclusion from the Class.]

5. Pursuant to CPLR 907 and 908, the Court finds that the Settlement is in all respects fair, reasonable and adequate to each of the Releasing Parties and each Class Member, and the Settlement is hereby approved by the Court. In making this determination, the Court has considered, among other things, the benefits conferred on the Class by the Settlement, the risks faced by the Class in establishing liability and damages, and the value of settlement now in comparison to the likely probable duration, complexity and further expense of this litigation in the absence of a settlement. The Court further finds that the Settlement has been the product of arm's-length negotiations and has been entered into in good faith. The Parties thereto are directed to consummate the Settlement in accordance with the terms and conditions of the Settlement Agreement.

(a) In determining that the Settlement is in all respects fair, reasonable and adequate to each of the Releasing Parties and each member of the Class, and in approving the Settlement, the Court has considered that no [alternatively : X] objections have been raised by Class members to the Settlement.

6. The Class Action Complaint against Defendants in this Action is dismissed on the merits and with prejudice, with each party to bear his, her or its own costs, except for the payment of the fees and costs of the Settlement Administrator previously agreed to by the Parties

and hereby approved by the Court, and the payment of the attorneys' fees and reimbursement of expenses and the award of incentive fees to Plaintiffs as otherwise provided for in Paragraph 9 below and in Paragraph 3 of the Settlement Agreement.

7. (a) The named Plaintiffs in this Action and all other Class Members who have not been excluded therefrom, on behalf of themselves, their respective heirs, executors, attorneys and administrators, successors and/or assigns of any person(s) they represent in any and every capacity whatsoever (collectively the "Releasing Parties"), for good and sufficient consideration, the receipt of which is hereby acknowledged, shall be deemed to have fully, finally, and irrevocably released, relinquished and forever discharged Defendants and any person, firm, trust, corporation, or other entity related to, affiliated with, employed by, or acting as an officer, director, manager, attorney, insurer or agent for, any of the Defendants, including but not limited to each of the named Defendants, and also including all current owners of the units of TPC and former owners of the units of TPC who sold their units after receiving Refunds for a period of time prior to the time when they owned their units (the "Former Unit Owner Releasee(s)") (collectively, the "Released Parties"), from all claims (including "Unknown Claims," defined below), demands, rights, liabilities and causes of action of every nature and description whatsoever, asserted or that might have been asserted, including, without limitation, claims for breach of fiduciary duty or agency, conversion, fraud, or violations of state or federal statutes, regulations or principles of common law, by any Plaintiff or Class Member against Defendants or the Released Parties arising out of, relating to, in connection with or concerning in any respect or any aspect their entitlement to refunds of taxes and interest paid by the New York City Department of Finance to Defendant Trump Parc Condominium in the Tax Certiorari Proceeding against the New York City Department of Finance on behalf of the owners of units of Defendant

Trump Parc Condominium for all or part of tax years 1994/1995 through and including 2006/2008. Notwithstanding the foregoing, no current owner of a unit of TPC or Former Unit Owner Releasee shall be released if a Class member's entitlement to Refunds for that unit was reduced on account of unpaid taxes owed by the current owner or Former Unit Owner Releasee that were collected by the New York City Department of Finance out of the total amount otherwise refunded by the New York City Department of Finance for such unit.

(b) "Unknown Claims" means any and all settled claims which any Plaintiff or Class Member or Releasing Party does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any claims of the Releasing Parties which any Defendant does not know or suspect to exist in his, her or its favor, which if known by him, her or it might have affected his, her or its decision not to object to the Settlement Agreement or the Settlement. With respect to any and all claims, the Parties stipulate and agree that upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly, and each Class Member shall be deemed to have, and by operation of this Final Judgment shall have, expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or any other state, sovereign or jurisdiction, or principle of common law which is similar, comparable, or equivalent to Cal. Civ. Code §1542 which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

8. (a) Without further action by anyone, on and after the Effective Date of the Settlement, each of the Releasing Parties and each of the Released Parties shall be deemed to have, and by operation of law and this Final Judgment shall have, fully, finally and irrevocably released, relinquished and forever discharged the named Plaintiffs, Class Members, Settlement

Class Counsel and their agents, and all other counsel representing Plaintiffs and the Class Members in the Action from all claims arising out of, relating to, or in connection with the institution, prosecution, assertion or resolution of the Action and the Released Claims under any state, federal or foreign statute, regulation or principle of common law; provided, however, that nothing in this Final Judgment shall bar any action or release any claim to enforce the terms of the Settlement Agreement or this Final Judgment.

(b) Defendants, their respective counsel, and the Released Parties shall have no responsibility with respect to the distribution of the Net Settlement Fund. Additionally, no Class Member or other person shall have any claim against Plaintiffs, Settlement Class Counsel, and/or all other counsel representing Plaintiffs and Class Members in this Action, the Settlement Administrator or other agent designated by Settlement Class Counsel, so long as such Class Member's distribution of the Net Settlement Fund is made substantially in accordance with the Settlement Agreement and the Settlement or any further orders of the Court.

9. (a) The application by Settlement Class Counsel on behalf of all counsel representing Plaintiffs and Class Members in this Action for the award of attorneys' fees and reimbursement of expenses is granted, and said counsel are awarded legal fees of \$_____, equaling ___% of the Settlement Fund, and expenses of \$_____. Said fees and expenses shall be allocated among all counsel representing Plaintiffs and Class Members in this Action by Settlement Class Counsel (William R. Weinstein of Law Offices of William R. Weinstein, and Michael A. Katz) in a manner which, in Settlement Class Counsel's good faith judgment, reflects each Plaintiffs' counsel's contribution to the institution, prosecution and resolution of the Action, including the origination of the Action and introduction of the clients, as well as time and fees incurred and the work performed. Said awarded fees and

expenses may be drawn down from the Settlement Fund and paid to Settlement Class Counsel for further allocation and distribution on or after the Effective Date of the Settlement Agreement and Settlement.

[(1) The Court has considered any objection to the application for the award of attorneys' fees and expenses, and any such objection is overruled.]

(b) The application by Settlement Class Counsel for an award of incentive fees to Plaintiffs for their efforts in connection with the prosecution of the Action, [to which no objection was filed,] is granted, and Plaintiffs Ryuji Kitamura and Sanford Landa each are awarded an incentive fee of \$5,000 on account of their participation in the Action, to be paid from the Settlement Fund.

(c) The application by Settlement Class Counsel for an award of the Settlement Administrator's fees and costs for the continuing administration of the Settlement to be paid from the Settlement Fund, in the amount of \$_____, is granted.

10. Neither the Settlement Agreement nor any proceedings taken in accordance with the terms set forth therein shall be construed or deemed to be evidence, or any admission or concession, either (a) on the part of Plaintiffs, of the lack of merit of this Action, or (b) on the part of Defendants, of any violation of any statute or regulation or principle of common law or of any liability or wrongdoing or that any person or entity has suffered any damages as a result of any matter that underlies any of the allegations or claims that were or could have been brought in the Action. Any such evidence, admission or concession is expressly denied and disclaimed by each of the Plaintiffs and each of the Defendants.

11. Without in any way affecting the finality of this Final Judgment, this Court shall retain continuing jurisdiction over this Action and the Parties to the Settlement Agreement in order to enter any further orders as may be necessary to effectuate the Settlement Agreement, the Settlement provided for therein, and the provisions of this Final Judgment.

Dated: New York, New York

_____, 2010

J.S.C.

EXHIBIT 1

Persons requesting exclusion from the Settlement in the Action captioned *Kitamura & Landa v.*

The Trump Corporation, et al.:

Exhibit D

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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RYUJI KITAMURA and SANFORD LANDA, : **Index # 08-603562**
individually and on behalf of all others similarly :
situated, :
 :
 : IAS Part 60 (Fried, J.)
 :
 Plaintiffs, :
 :
 :
 - against - :
 :
 :
 THE TRUMP CORPORATION, TRUMP PARC :
CONDOMINIUM, and WILLIAM D. MARONEY, :
IN HIS CAPACITY AS PRESIDENT OF THE :
BOARD OF MANAGERS OF TRUMP PARC :
CONDOMINIUM, :
 :
 :
 Defendants. :
-----X

**SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT
AND FAIRNESS HEARING**

TO: ALL FORMER OWNERS OF RESIDENTIAL UNITS OF TRUMP PARC
CONDOMINIUM (“TPC”), 106 CENTRAL PARK SOUTH, NEW YORK, NY
DURING THE PERIOD JULY 1, 1994 THROUGH JUNE 30, 2008 WHO HAVE NOT
BEEN PAID THEIR *PRO RATA* SHARE OF THE REAL ESTATE TAX AND
INTEREST REFUNDS PAID TO TPC IN CONNECTION WITH ITS TAX
CERTIORARI PROCEEDINGS AGAINST THE NEW YORK CITY DEPARTMENT
OF FINANCE FOR TAX YEARS 1994/95 THROUGH 2007/08 (THE “CLASS”).

The purpose of this Summary Notice is to inform you of a proposed settlement of a class action
lawsuit entitled *Ryuji Kitamura & Sanford Landa, individually and on behalf of all others
similarly situated, against The Trump Corporation, Trump Parc Condominium, and William D.
Maroney in his capacity as President of the Board of Managers of Trump Parc Condominium*,
currently pending in the Supreme Court of the State of New York, New York County, Index No.
08-603562 (the “Action”).

A hearing to determine the fairness of the settlement (“Fairness Hearing”) will be held by the
Court on _____, 2010 at _____.m. in IAS Part 60, Courtroom 248 in the
Courthouse for the New York Supreme Court, New York County, 60 Centre Street, New York,
NY 10007. At the Fairness Hearing, the Court will determine, among other things: (1) whether
to approve the proposed settlement of the Action for total Settlement Consideration equaling
\$3,383,133.35 (subject to certain adjustments described in the Settlement Agreement) as fair,
reasonable and adequate; and (2) whether to approve the application of Settlement Class Counsel

for payment of the Settlement Administrator's fees and costs, an award of attorneys' fees not exceeding 25% of the Settlement Fund plus the expenses incurred in the prosecution of the Action, and an award of incentive fees of \$5,000 to each of the named plaintiffs.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not yet received the full printed Notice of Pendency and Proposed Settlement of Class Action and Fairness Hearing and Proof of Claim/Release, you may obtain a copy of by contacting Settlement Class Counsel, William R. Weinstein, Law Offices of William R. Weinstein, 500 Fifth Avenue, Suite 1610, New York, NY 10110, (212) 575-2205, or by downloading a copy at Settlement Class Counsel's website, www.wweinsteinlaw.com (follow the link to Cases).

If you are a Class Member, to be eligible to receive your share of the Settlement Fund you must submit a Proof of Claim/Release establishing that you are entitled to recovery **no later than _____, 2010**. You will be bound by the Final Judgment issued by the Court whether or not you make a claim, unless you request exclusion from the Class.

If you wish to request exclusion from the Class, you must do so in writing delivered to Settlement Class Counsel at the above address, by first class mail postmarked **no later than _____, 2010**. In your exclusion request, please include your name, current address and telephone number, and the unit number(s) of the unit(s) of TPC you previously owned. If you request exclusion from the Class you will not participate in the distribution of the Settlement Fund, and you will not be bound by any Final Judgment entered by the Court dismissing and releasing all Released Claims in the Action.

If you wish to object to the Settlement, then **no later than _____, 2010**, you must file your written objection with the Clerk of the New York Supreme Court, New York County, 60 Centre Street, New York, NY 10007, and additionally mail copies of your written objection by first-class mail postmarked **no later than _____, 2010**, to Settlement Class Counsel and Defendants' Counsel at the following addresses:

William R. Weinstein, Esq.
LAW OFFICES OF
WILLIAM R. WEINSTEIN
500 Fifth Avenue, Suite 1610
New York, NY 10110

Dale J. Degenshein, Esq.
STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, NY 10038

SETTLEMENT CLASS COUNSEL

COUNSEL FOR DEFENDANTS

You are not required to attend the Fairness Hearing, but you may do so on your own or through an attorney retained by you at your own expense. If you wish to attend the Fairness Hearing and voice your objection either personally or through counsel retained by you, you must timely submit your written objection that also includes a statement that it is your intention to appear at the Fairness Hearing.

Further information may be obtained by contacting Settlement Class Counsel at the above address, telephone number and website address.

Dated: _____, 2010

BY ORDER OF THE HONORABLE BERNARD
J. FRIED, SUPREME COURT OF THE STATE
OF NEW YORK, NEW YORK COUNTY