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At an IAS Part of the Supreme Court  
of the State of New York, held in  
and for the County of Kings at 360  
Adams Street Brooklyn, New York  
on the 30th day of April,  
2013.

PRESENT:

HON. HON. LAURA JACOBSON  
JUSTICE

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF KINGS

----- X  
IN THE MATTER OF THE PETITION :

OF :

YESHIVATH TORAH VODAATH :

FOR LEAVE TO PLACE A MORTGAGE ON REAL :  
PROPERTY IN COUNTY OF KINGS, STATE OF NEW :  
YORK. :

ORDER

Index No.

1307 | 2013

----- X  
On reading and filing the annexed Petition of YESHIVATH TORAH  
VODAATH, a religious corporation, being duly verified on the 21<sup>st</sup> day of January, 2013 by  
Chaim H. Leshkowitz, Chairman of the Board of Directors and President of Yeshivath Torah  
Vodaath, praying for leave of the Court pursuant to Section 12 of the Religious Corporations  
Law of the State of New York and Section 511 of the Not-for-Profit Corporation Law of the  
State of New York to grant a mortgage on its real property commonly referred to as 425 East 9<sup>th</sup>  
Street, Block 5393, Lot 79, Brooklyn, New York; *and the supplemental letter, affirmation + leave amendment*  
and it appearing to the satisfaction of the Court  
that the interests of Yeshivath Torah Vodaath will be promoted by such grant, and on motion of  
Yisroel Y. Leshkowitz, Esq., it is

**ORDERED**, that Yeshivath Torah Vodaath be and it hereby is granted leave and authority to mortgage and encumber the real property at 425 East 9<sup>th</sup> Street, in the County of Kings, State of New York to The Bank of Princeton, (the "Lender"), for the purposes set forth in the Petition in consideration of a loan in the amount of \$3,000,000.00 (the "Loan") made by Lender to Mesiftha Torah Vodaath ("MTV"), for (i) a term of twenty (20) years, subject to the Lender's call option at the end of the tenth (10<sup>th</sup>) and fifteenth (15<sup>th</sup>) years of the term of the Loan, (ii) at an interest rate for five (5) years of 5.75% being 300 basis points above the 5-Year United States Treasury Note, with a floor of 5.75%, and (iii) readjustment of the interest rate in the sixth (6<sup>th</sup>), eleventh (11<sup>th</sup>) and sixteenth (16<sup>th</sup>) years for the succeeding five (5) year periods, each as set forth in the Commitment annexed to the Petition as Exhibit E; and it is further

**ORDERED**, that the net proceeds of the Loan shall be used by MTV and Yeshivath Torah Vodaath, to pay closing costs and to finance a faculty development program and to make capital improvements to the Property; and it is further

**ORDERED**, that Yeshivath Torah Vodaath will cause a signed copy of this Order to be delivered to the New York State Attorney General's Office, Charities Bureau, and will notify the New York State Attorney General's Office, Charities Bureau, in writing, when this transaction is completed or abandoned or if it remains pending after ninety (90) days from the date of this Order.

THE ATTORNEY GENERAL HEREBY APPEARS HEREIN,  
HAS NO OBJECTION TO THE GRANTING OF  
JUDICIAL APPROVAL HEREON, ACKNOWLEDGES  
RECEIPT OF STATUTORY NOTICE, AND DEMANDS  
SERVICE OF ALL PAPERS SUBMITTED HEREIN  
INCLUDING ALL ORDER, JUDGMENTS AND  
ENDORSEMENTS OF THE COURT. SAID NO OBJECTION  
IS CONDITIONED ON SUBMISSION OF THE MATTER  
TO THE COURT WITHIN 30 DAYS HEREAFTER.

ASSISTANT ATTORNEY GENERAL

DATE

Michelle L. Abates 1/22/13

ENTER

J.S.C.  
HON. LAURA JACOBSON