

APPLICATION FOR PURCHASE - 270 FIFTH STREET, BROOKLYN NY

Attached herewith is an application with regard to the sale of Apartment ____ .

Please note, NO APPLICATION WILL BE SUBMITTED TO THE BOARD UNLESS ALL THE NECESSARY INFORMATION AND ACCOMPANYING DOCUMENTS ARE ATTACHED, INCLUDING THE MORTGAGE COMMITMENT (if applicable).

SECTION I: FEE SCHEDULE

APPLICATION FEES (to be submitted with application):

- \$150.00 payable to 270 Fifth Street Corp.
- \$300.00 payable to Goldin Management (credit check)

MOVE-IN FEES (to be submitted at Closing)

- \$250.00 non-refundable payable to 270 Street Corporation
- \$1000.00 refundable providing no damage to the Common Areas during move-in

SECTION II: APPLICATION FOR APPROVAL OF SALE

This application, including a financial statement, must be completely and legibly filled out and signed by the applicant(s) and the broker representing the purchasing party(s) in the transaction. Upon completion, the application and all required supporting documentation is to be submitted to the corporation's managing agent: -- Goldin management located at 25 8th Avenue, Brooklyn, NY 11217.

All communications and/or questions concerning this application and sale of apartments must be addressed to Brenda Deligny (bdeligny@goldinmgmt.com) or 718-230-2600 x 105.

APPLICANT'S NAME: _____

ADDRESS: _____

SOCIAL SECURITY NO: _____

TELEPHONE: HOME -- _____

BUSINESS -- _____

MOBILE -- _____

E-MAIL: _____

D.O.B. _____

CO-APPLICANT'S NAME: _____

ADDRESS: _____

SOCIAL SECURITY NO: _____

TELEPHONE: HOME-- _____

BUSINESS-- _____

MOBILE -- _____

E-MAIL: _____

D.O.B. _____

PURCHASER'S ATTORNEY: _____

FIRM & ADDRESS : _____

TELEPHONE -- _____

SELLER'S NAME(S): _____
ADDRESS: _____
TELEPHONE: HOME-- _____
 BUSINESS-- _____
 MOBILE-- _____

SELLER'S ATTORNEY: _____
FIRM & ADDRESS : _____
TELEPHONE: -----

APARTMENT NO. BEING PURCHASE. _____
NO. OF SHARES OF CAPITAL STOCK. _____
TOTAL PURCHASE PRICE OF STOCK FOR THE UNIT \$ _____
TOTAL DOWN PAYMENT \$ _____
AMOUNT TO BE FINANCED \$ _____
MONTHLY FINANCE PAYMENTS \$ _____
MONTHLY MAINTENANCE PAYMENTS \$ _____
PROPOSED CLOSING DATE: _____
PROPOSED DATE OF POSSESSION _____

1. Is there a recognition agreement required? Yes___ No___
Recognition agreement must be provided immediately after the board's interview of the prospective applicant(s), if Purchaser(s) are approved.

2. Do you plan to make this your primary residence? Yes. ___ No___
If not, please explain: _____

3. Do you affirm that the unit will be used solely as your residence: Yes___
If No, Please explain: _____

4. Do you plan to use the apartment for professional, business, commercial or artistic activities?
Yes___ No___ If yes. Attach a signed notarized statement describing in detail all such activities you plan to conduct in the apartment. Including, but not limited to the matter in which these activities will be conducted.

5. What musical instruments are owned by the applicant(s) or any other person who will be residing in the apartment and to what extent will these instruments be played by the those residing in the apartment? _____

Applicants hereby authorize the officers, employees or agents of 270 Fifth Street to contact any of the foregoing references and to verify the information provided in the financial statement and the general information section of this application. The applicant(s) hereby authorize said references and each of them to respond on his/her/their behalf to requests by or on behalf of such verification.

Signature of applicant(s) _____

Notary _____

SUBSECTION A: EMPLOYMENT HISTORY

Applicant' s current employer: _____
 Address: _____
 Telephone: _____
 Length of time: _____

If less than two years, please provide name of previous employer: _____
 Address: _____
 Telephone: _____
 Length of time: _____

Co-applicant's current employer: _____
 Address: _____
 Telephone: _____
 Length of time: _____

If less than two years, please provide name of previous employer: _____
 Address: _____
 Telephone: _____
 Length of time: _____

SUBSECTION B: APPLICANT(S) RESIDENCE HISTORY

Applicant one

| | | | |
|--------------------------------------------------------------|--|---------------------------|--|
| Current address: | | | |
| Amount of current rent or mortgage payment | | Name of agent/landlord | |
| Length of time at this address | | Phone # of agent/landlord | |
| Previous Address (if current address < two years): | | | |
| Amount of rent or mortgage payment | | Name of agent/landlord | |
| Length of time at this address | | Phone # of agent/landlord | |

Applicant two:

| | | | |
|--------------------------------------------------------------|--|---------------------------|--|
| Current address: | | | |
| Amount of current rent or mortgage payment | | Name of agent/landlord | |
| Length of time at this address | | Phone # of agent/landlord | |
| Previous Address (if current address < two years): | | | |
| Amount of rent or mortgage payment | | Name of agent/landlord | |
| Length of time at this address | | Phone # of agent/landlord | |

Other potential residents

| Name | Age | Relationship to applicant(s) |
|------|-----|------------------------------|
| | | |
| | | |
| | | |

Pets – type and number:

DOCUMENTS THAT MUST ACCOMPANY THE APPLICATION

- A. Financial Statement (see page 5) – with accompanying documentation to include the following:
 - 1. Three months of bank statements.
 - 2. IRA/401K stock account statements.
 - 3. Two previous months' pay stubs.
- B. Copy of Contract of Sale.
- C. Copy of Loan Application for Mortgage.
- D. Copy of Loan Commitment for Mortgage.
- E. Copy of Schedule 1040 and related W2 Forms for two years, for each applicant.
- F. Notarized affidavit attesting that the purchasers have read and agreed to the House Rules of the Co-op Corporation.
- G. Signed authorization enabling the Co-op Corporation and/or its Agents permission to comply with the provisions of Section 606 of the Fair Credit Reporting Act.
- H. If purchaser intends to renovate said unit, a complete set of plans detailing all aspects of the proposed renovation. Agent will supply the purchaser with a copy of the Renovation Agreement for the Co-op Corporation, if applicable.
- I. Copy of evidence of insurance for the unit to be purchased indicating that said apartment will be covered for multi-peril insurance as of the scheduled date of closing.
- J. If the purchaser is selling a co-op/home, provide copy of the contract and an appraisal of worth.
- K. A minimum of three personal letters for each applicant in writing.
- L. Employer. Letter indicating length of service, weekly salary and prospective for continued employment, for each applicant.

FINANCIAL STATEMENT

| Assets | | Liabilities | |
|-----------------------------|-----------------|------------------------------|-----------------|
| Personal Items | Estimated Value | Loan Balances | Estimated Value |
| Home | | Mortgage Loan | |
| Vehicles | | Home Equity Loan/LOC | |
| Jewelry | | Car Loans | |
| Artwork | | Real Estate Loans | |
| Furniture | | Student Loans | |
| Electronics | | Other Loans | |
| Antiques | | | |
| Other (specify) | | | |
| Cash or Cash Equivalent | | Other Outstanding Debt | |
| Checking account | | Credit Card Debt | |
| Savings account | | Other Debt | |
| Certificates of deposit | | | |
| Money market account | | | |
| Life insurance (cash value) | | | |
| Other (specify) | | | |
| Investments | | | |
| Retirement account | | | |
| Bonds | | | |
| Mutual funds | | | |
| Individual stock shares | | | |
| Real estate other than home | | | |
| Other (specify) | | | |
| Assets TOTAL | \$ | Liabilities Total | \$ |
| Monthly Income | Estimated Value | Monthly Expenses | Estimated Value |
| Income 1 | | Rent or mortgage/maintenance | |
| Income 2 | | Car payments | |
| Other (specify) | | Student loan payments | |
| | | Utilities | |
| | | Groceries/household | |
| | | Transportation | |
| | | Other | |
| TOTAL Estimated Income | \$ | Expenses Total | \$ |

SIGNED AUTHORIZATION ENABLING THE CO-OP CORPORATION AND/OR ITS AGENTS
PERMISSION TO COMPLY WITH THE PROVISIONS OF SECTION 606 OF THE FAIR CREDIT
REPORTING ACT.

TO.: MANAGING AGENT

TO WHOM IT MAY CONCERN:

In order for GOLDIN MANAGEMENT and 270 FIFTH STREET Corporation to comply with the provisions of Section 606 of the Fair Credit Reporting Act, I (We) authorize you to retain a credit reporting agency, which may obtain, prepare and furnish credit reports concerning me (us) and may obtain and furnish information on my (our) character, general reputation, personal characteristics and mode of living.

I (We) understand that upon request, I (We) will be entitled to a disclosure of the nature and scope of the investigation to be requested by you of said Credit Reporting Agency.

DATE : _____

Signature of Applicant: _____

Signature of Co-Applicant _____

NOTARIZED AFFIDAVIT ATTESTING THAT THE PURCHASERS HAVE READ AND AGREED TO THE HOUSE RULES OF THE CO-OP CORPORATION, INCLUDING THE RULES REGARDING RENOVATIONS

STATEMENT - The Board of Directors of 270 Fifth Street Corporation requires that the prospective purchaser acknowledge, in writing, as part of this application that they have read and understood the following statements and documents referred to therein:

1. The purchaser of a co-op apartment takes it subject to the provisions of the Proprietary Lease and assumes all the seller's obligations. Among other things, it is the obligation of the Shareholder, not the cooperative, to decorate, maintain and repair the interior of the apartment.
2. Neither the Agent, anyone connected with it or any individual shareholder is authorized to make any statements or representations concerning the Cooperative or the shares or lease which are the subject of this application. No such representation by the Cooperative shall be binding unless made in writing and signed by a duly authorized officer of the Co-op Corporation.
3. Neither the Agent nor the Co-op Corporation nor anyone connected with them shall be liable as respect to any matter concerning this application or failure to act on the part of the seller or the Cooperative with respect to this application or the proposed sale.
4. The Board of Directors or a committee designated by the Board of Directors will not interview an applicant(s) until all information and documents required in the application have been provided and the applicant(s) has complied with the procedures and requirements for purchasers and the Board of Directors has been able to review and verify such information. The Board of Directors reserves the right to request such other and further information and documents as it, in its discretion, may deem appropriate.
5. I (We) understand and acknowledge that: it is within the authority of the Board of Directors of the Co-op Corporation to raise or lower maintenance and to make assessments from time to time as necessary for the proper maintenance and improvement of the building.
6. I (We) have submitted a true statement of assets, liabilities and current income and have submitted all documentation required for the purchase of shares and verify that the information contained therein is true and correct.
7. I (We) have received, reviewed and understood the offering plan and the proprietary lease for the apartment which is the subject of this application and agree to abide by them as a resident of 270 Fifth Street. Items we have received and reviewed include
 - a. the current House Rules of the Co-op Corporation;
 - b. the Guidelines for obtaining approval for Refinancing;
 - c. the Guidelines for Decorations and Renovations;
 - d. the Applications for Decoration; and
 - e. The Application for Renovation.

The undersigned applicant(s) affirms that (a) he or she or they have read and understood the foregoing statements and that (b) the information contained in this application and the supporting documentation is complete and accurate.

Signature(s) of Applicant (and Co-Applicant)

The undersigned broker affirms that he/ she has reviewed this application and the foregoing statements.

Name of Broker

Company

Signature

Notary

270 Fifth Street Housing Corporation

HOUSE RULES

November 2014

Introduction

These Rules may be modified from time to time in accordance with the By-Laws of the Corporation. This version of the House Rules, dated July 2014, supersedes all previous versions of the House Rules. Failure by the Corporation to enforce all or part of any Rule shall not be construed as a failure to enforce any other Rule, or prevent the Corporation from enforcing future infractions. The Corporation reserves the right to enforce the Rules by fining offending shareholders, by correcting violations of the Rule(s) at shareholder expense, or, by terminating the offending shareholder's Proprietary Lease in accordance with the procedures therein. All charges will be imposed as Additional Maintenance. Shareholders in this instance are understood to be Shareholders themselves, family members, guests, employees, and anyone acting on the Shareholder's behalf.

Public Areas

- 1 The public areas of the building and grounds shall not be obstructed or used for any purpose other than ingress to and egress from apartments, storage areas, and parking spaces. No bicycles, scooters, baby carriages, shopping carts, ladders or any other items shall be allowed to stand in the public areas. No one is permitted on the roof except in their own private roof space.
- 2 Children shall not be permitted to play in public areas. At the request of the Corporation, children shall not be permitted in the public area without adult supervision. NO child is allowed on the roof except for the child or guest of a Shareholder who has exclusive use of their own private roof space.
- 3 No public area shall be decorated or furnished by any Shareholder in any manner without the prior consent of the Corporation.
- 4 No article shall be placed in the public areas nor shall anything be attached to, hung, or shaken from the doors, windows or balconies, or placed upon the windowsills of the building.
- 5 No awnings shall be installed in or about the building except such as shall have been approved by the Corporation, nor shall anything be projected out of any windows of the building without similar approval, with the exception of air conditioning units.
- 6 No sign, notice, advertisement or illumination shall be displayed, inscribed or exposed on or at the window or other part of the building, except such as shall have been approved by the Corporation.

- 7 No aerial or satellite dish shall be attached to or hung from the exterior of the building without the prior approval of the Corporation.
- 8 No holes or penetrations of any type are to be drilled or made in any common area or any exterior part of the building without the written consent of the Board of Directors
- 9 Any item – including An air conditioner -- placed in a floor above the first floor that, were it to fall, would cause damage on those below, must be secured by a bracket that is not attached to the outside walls with screws or bolts. A fine of \$500/month will be levied on any shareholder's whose air conditioner is not secured as noted.
- 10 No birds or animals shall be fed from the windows, balconies, roof decks, gardens or other public or private areas of the building, or from the sidewalk or street adjacent to the building.

Noise and Peaceful Enjoyment

- 11 No shareholder shall make or permit any disturbing noises in the building or do or permit anything to be done therein that will interfere with the peaceful enjoyment of other Shareholders.
 - a) No Shareholder shall play or allow to be played any musical instruments, sound system, or television in such Shareholder's apartment or in their outside space between the hours of 11:00 PM and the following 8:00 AM if the same shall disturb or annoy other shareholders;
 - b) No construction or repair work or other installation involving noise shall be conducted in any apartment except on weekdays (not including legal holidays) and only between the hours of 9:00 AM and 5:00 PM.

Moving and Deliveries

- 12 Moving into or out of apartments, and/or staging an apartment for sale, requires a deposit to be paid to the managing agent and at an amount set by the Board annually. Currently the cost is \$500 as a damage deposit, and \$250 to have someone watch the door – PLUS an additional amount/hour after 5PM. Moving into or out of apartments is permitted only on weekdays between the hours of 9:00 AM and 5:00 PM. If a move extends beyond 5PM the shareholder will be responsible for additional costs. The Shareholder must notify the managing agent of a move in advance and fees must be paid before the move, and provide a valid liability insurance certificate for the movers. Large deliveries that require exclusive use of the elevator shall be made on weekdays between 9:00 AM and 5:00 PM. For move-ins, move-outs, or deliveries requiring the use of wheeled vehicles (i.e., hand trucks or dollies), the shareholder is to ensure that the carpet is protected between their apartment and the elevator (if applicable) and the elevator to the street.

Renovations and Decorations

- 13 The Corporation has developed guidelines outlining the procedures for obtaining approval for decorations or renovations to an apartment. These can be found in Appendix A. The application for obtaining approval for decorations is in Appendix B; the application for obtaining approval for renovations is in Appendix C.

The Corporation must approve a Shareholder's request to perform renovations in their apartment. The Corporation may provide that approval after determining that the plans meet all Federal, State, and Local requirements, and upon receiving the appropriate certified plans, in addition which:

- a) Shareholder has signed and provided to the Corporation and signed a renovation agreement;
- b) Contractor has adequate insurance as determined by the Corporation;

The Corporation is "held harmless" of any claims which may result from renovations. (The Corporation requires that Shareholder post a refundable security deposit in the amount stated in the renovation agreement.

Note that the management company must approve a Shareholder's request for approval of decorations.

All requests for renovations (Appendix C) or decorations (Appendix B) must be submitted, as outlined in the appendices, to the management company.

The following are not permitted under any circumstances:

- 1. Channeling into the exterior or supporting walls (for water, cable, or electric lines)
- 2. The removal or modification of walls, beams, or columns which support the building
- 3. Additional bathrooms (e.g. powder rooms), jacuzzis, washing or drying equipment
- 4. Additional loft space or enclosing of existing loft spaces
- 5. The use of jackhammers and other pneumatic tools

Trash/Recycling/Cleanliness

- 14 Garbage and refuse from apartments shall be disposed of only at such times and in such manner as the Superintendent, Managing agent, or Corporation may direct.
- a) Garbage is to be disposed of in containers provided for that purpose. Recyclable items are to be placed in the appropriate containers, in accordance with local law. Paper items should be bundled and corrugated cardboard broken down and bundled;

- b) No bulk garbage -- (any item that cannot be placed in a garbage can) or refuse such as furniture, rugs or construction materials shall be disposed of in the general garbage area of the building. Shareholders are responsible for coordinating disposal of these items with the Superintendent and/or the Department of Sanitation.
- c) Bulk trash may not be left in the back lot areas, or any part of the Sixth Street lot, at anytime. Shareholders must place bulk trash on the Sixth Street sidewalk outside the driveway gate- ONLY on the night before the appropriate NYC bulk sanitation pick-up after 7PM (As of 2014, bulk trash is to be placed on the curb on Wednesday evenings for Thursday pickup). Please arrange for access through the Board in advance. In some cases the shareholder will be required to make their own arrangements for disposal of these items. The Corporation's employees are not responsible for handling bulk trash in any form.
- d) No hazardous and/or environmentally sensitive items such as paints, flammable liquids, refrigerators, or air conditioning units shall be disposed of in the general garbage area of the building. Shareholders are responsible for coordinating disposal of these items with the Superintendent and/or the Department of Sanitation. In some cases the shareholder will be required to make their own arrangements for disposal of these items. In all cases Federal, State, and/or local guidelines regulating disposal of hazardous items will supersede this section, and Shareholder agrees to be bound by same;
- e) Paper towels, cat litter, sanitary napkins, sweepings, diapers, and similar items are not to be disposed of in any sink or toilet.

15 Shareholder(s) shall keep the windows of their apartment clean.

16 The Corporation and any agent(s) of same may enter any apartment between the hours of 8:00 AM and 7:00 PM for the purpose of inspecting such apartment to ascertain whether measures are necessary or desirable to control or exterminate any vermin, insects or other pets and for the purpose of taking measures to control same. Nothing herein changes the Rights of Access granted the Corporation in the Corporate By-laws.

17 Shareholders with storage units must keep all property totally within their respective storage unit. Anything left outside of the storage unit will be deemed as discarded and will be promptly disposed of at shareholder expense.

Pets

18 Shareholder(s) are limited to the possession of two (2) pets per apartment. The Corporation defines 'pet' as either a cat or a dog. Therefore, each apartment may contain a maximum of two cats, or two dogs, or one cat and one dog.

- a) Notwithstanding the above, the Corporation will allow additional legal small animals (children's animals) such as hamsters, gerbils, parakeets, fish, etc. provided said animals do not constitute an annoyance to other Shareholders 'warrant of habitability', and 'peaceful enjoyment' of their apartment, whether breach of same is due to noise, smell or other reason(s).
- b) Irrespective of above, no Shareholder shall use their apartment to facilitate 'animal rescues'. The Corporation intends that this section applies to pets owned by the shareholder(s) as long-term companions;
- c) The Corporation anticipates that from time to time Shareholders may have 'visiting' pets while friends are visiting, vacationing, etc. Provided that such pets are bona-fide visitors, and not the subject of 'animal rescues' as detailed in (b) above, all Shareholders may increase their 'pet allowance' to maximum of three pets, provided the third pet (or any third pet) is not in the building for more than one week per month;
- d) All pets must be on a leash at all times while in the common areas of the building. All pets must at all times be under the complete control of their owners and/or handlers while in common areas. Pets that make excessive noise, disturbance, or annoyance must be quieted, muzzled, kept out of common areas, or otherwise restrained by owner or handler. Pet owners/handlers must immediately remedy any instance of bodily discharge in the common areas, and are subject to fines. Every Shareholder that owns or harbors a pet agrees to Hold Harmless the Corporation against any claim against the Corporation due to actions of aforementioned pet and/or its owner;
- e) At no time are pets allowed in and around the building parking lots belonging to the Corporation on Fifth Street or Sixth Street for any purpose.
- f) Should the Corporation determine that any pet constitutes a nuisance, or threat to the safety, peace, harmony and wellbeing of other Shareholders, the Corporation will notify the appropriate Shareholder and may require the Shareholder to permanently remove the pet from the premises.

Shareholder Financial Responsibility

- 19 Maintenance payments are due on the first of every month, whether or not invoice has been received for same. Payments received after the date set by the Corporation will incur a late charge as set by the Corporation. Any check returned for nonpayment will incur a fee as set by the Corporation. A shareholder who is in arrears sixty days in their maintenance will receive a letter from the Corporation with a ten-day notice to pay in full. The Corporation will notify the respective mortgage holder of any shareholder who is ninety days in arrears in maintenance. Any Shareholder in arrears for 90 days will also have their account turned over to the Corporation's attorney for collection and possible shareholder eviction.

20 All Shareholders must obtain and keep current a Homeowners Insurance Policy from a good and solvent insurance company licensed and admitted to do business within the State of New York. The policy limits of personal liability insurance included as part of the said Homeowner policy must be at least \$50,000.00. Proof of homeowners insurance must be provided to the Managing Agent annually, or as requested by the Corporation. In the event a Shareholder allows their Homeowner's policy to lapse, the Corporation shall obtain a replacement policy and bill the cost of the policy together with a twenty-five (25%) percent administrative surcharge to the shareholder as additional maintenance.

Private Roof Decks

21 This section applies to Shareholders with private roof spaces.

- a) Maximum roof load is fifty pounds per square foot (psf). Planters should be weighed wet; furniture with people using it. Should you have any difficulty in understanding the calculations involved, contact the Corporation for guidance;
- b) It is possible to have an item that originally exceeds fifty psf as long as the item is supported in such a way underneath as to reduce the roof load to fifty psf;
- c) Notwithstanding items a and b above, any item of the roof must be 'portable'. This is required so that the item can be moved if needed to allow examination of the roof surface underneath. 'Portable' is defined as having a total weight of less than 150 lbs. No single object on the roof may exceed 150 lbs;
- d) The Corporation has a 'roof inspection' routine. Therefore the Corporation, or a company hired by the Corporation, will closely inspect the roof on a quarterly basis. Each roof deck owner will be required to grant access, and perhaps move items, so that a roof inspection can be conducted;
- e) No item may sit directly on the roof membrane. All items must sit on Corporation-approved 'anti-fatigue' matting. If you require additional matting, it may be purchased from Costco, restaurant-supply stores along the Bowery, and major matting supply houses such as Crown Matting. www.crown-mats.com/catalog/index.htm, click on 'optimat';
- f) In particular, Corporation-approved matting must be laid down in high-traffic areas such as your roof door entrance. You and/or your guests may only enter upon areas protected with this matting;
- g) Pay particular attention to items that are small enough to penetrate the matting such as chair legs, etc. These items can quickly damage and even penetrate the roof membrane;

- h) Pay particular attention to the curved transition between the roofing membrane and the parapet wall. This area is especially susceptible to damage. Do not stand there, place objects there, or allow same;
- i) Virtually every roof deck owner has their own drain. During heavy rain, inspect it to make sure it is not blocked. The apartment you save may be your own. Make sure nothing on your roof deck can become a source of drain blockage. The Shareholder is responsible for cleaning leaves and other detritus from the drain area regularly. Do not allow things like decaying planters to let soil wash down the drain, which can accumulate in the drainpipe and cause a major roof flood under certain circumstances;
- j) Any roof damage caused by any Shareholder activity will be repaired and billed to the Shareholder. Nevertheless it is imperative that any damage be reported by the shareholder to the Corporation at once. The longer damage goes unreported and unrepaired, the greater the cost to fix it. Furthermore, it is a condition of the roof warranty that Basonas is the only contractor permitted to make repairs to the roof for the first two years of the warranty, which began in 2003;
- k) Under no circumstances are large areas of the roof deck to be covered with anything other than the approved roof matting. For example, no 'fake grass' carpeting is allowed under any circumstances;
- l) No item may be placed on the roof that impedes or inhibits the flow of water to the drain. If any item you place on the roof causes standing water to remain on the roof twenty-four hours after it rains, then that item is causing a violation of this section and must be removed.

Miscellaneous

- 22 No shareholder that owns a parking space may lease, rent, or otherwise sublet their parking space except to another shareholder.
- 23 No Shareholder is permitted to own or operate a washing machine or clothes dryer in the apartment.
- 24 No Shareholder is permitted to own a propane tank for any purpose (e.g., to heat a grill, an outdoor space heater).
- 25 Complaints regarding the service of the building shall be made in writing to the Managing Agent in care of the Corporation or to another address the Corporation shall make available from time to time.

26 These House Rules are not the sole Rules governing the Corporation/Shareholder co-operative Relationship. Please see the Proprietary Lease, By-Laws, and Co-Operative Offering Plan for more details.

Fines

27. **Except where otherwise noted, all violations of the House rules will result in fines as follows:**

- 1- First Violation- Warning.
- 2- Second Violation- \$50 fine
- 3- Third Violation - \$ 150 fine
- 4- Additional Violations- \$250 per occurrence.

More than four violations will be fined the amount in 27.4 above, and may be considered a breach of the proprietary lease and punishable by revocation of said lease.

Additional fines will also be assessed for violations of the House Rules noted below.

- a) Moving and Delivery violations – as noted in section 12 will result in a \$500 fine per violation.
- b) Moves and large deliveries that fall outside the 9AM-5PM time frame will incur a fine for all additional charges with the cost of securing the building
- c) Renovation and Decoration violations- as noted in section 13 will result in additional fines listed in the Renovation and Decoration applications.
- d) False or misrepresented scope of work submitted in the Renovation and/or Decoration agreements will incur a non-refundable \$500.00 fine per violation.
- e) Garbage related violations -as noted in section 14, and17 will result in \$250 fine per violation.
- f) Violations that result in the Corporation incurring any expenses related to damage repair cleaning work, legal fees or federal, state or city fines, will be assessed or added to the Shareholder fines already incurred.

APPENDIX A: HOW TO OBTAIN APPROVAL FOR WORK ON YOUR APARTMENT

Dear Fellow Shareholder:

The pride that comes with living at 270 Fifth Street comes with a number of responsibilities, not the least of which is ensuring that all work done within your apartment is done in compliance with the rules of the New York City Department of Buildings as well as our House Rules.

With this in mind, your Board of Directors has put together this package of information and requirements to assist you in preparing for any decorating or renovations you may want to undertake in your apartment. Our intent is to protect both you and your fellow shareholders from all unintended damages, disturbances and interruptions in services that alterations can create.

Before you settle on any specific plans, and especially before you make any financial commitments, please read the attached requirements and review them - point by point - with your architect, designer, and/or contractor. If you understand the building's policies and rules as well as the process by which renovations are approved, you will save yourself days, weeks or even months of frustration. You will also avoid creating an unnecessary risk of damage, disturbance, interruptions in services, injury to your fellow shareholders, and possibly considerable fines.

If you are not sure whether your anticipated work is merely "decoration" or is actually "renovation", or if you have any specific questions regarding the policies of the building, you will probably find the quickest answer from our Managing Agent, Brenda Deligny of Goldin Management (718-230-2600 or bdeligny@goldinmgmt.com).

You have our best wishes for a long and happy residence at 270 Fifth Street.

Sincerely,

Board of Directors

Section I: Introduction and overview

There are two broad categories of work: **Decoration** (which is the simpler and generally cosmetic) and **Renovations**. Each of these categories has different and specific application forms you must fill and submit to our Managing Agent Brenda Deligny, Goldin Management (718-230-2600 or bdeligny@goldinmgmt.com). You are welcome to discuss plans for Decoration or Remodeling with the Managing Agent for guidance.

Section II: DECORATION (Appendix B)

The following items DO NOT require evaluation by the Building's Architects and/or Engineers nor Approval by the Board of Directors. They merely require managing agent's approval.

Decorations include:

1. Painting, wallpapering and similar decorative work
2. Installing carpeting or similar floor covering
3. Adding shelves that are not attached to exterior or supporting walls or beams
4. Sanding and staining existing wood flooring
5. Replacing individual kitchen or bathroom appliances or fixtures

Please note that to obtain managing agent approval you must submit executed copies of the Apartment Decoration Application, provide Certificate of insurance for the Contractor and executed copies of the Decorating Contract you have signed with your contractor (if applicable), and pay all applicable fees and deposits.

Guidelines for apartment decoration:

1. If you have determined that the work you are contemplating falls under the **Decoration** category, submit your **Decoration Application (Appendix B)** to the managing agent via e-mail with all applicable insurance certificates, fees, and deposits required under the agreement application.
2. Review the Apartment Decoration Agreement with your prospective contractor/vendor before signing a contract with them. The contractor/vendor must be aware of and agree to the conditions of the Apartment Decoration Agreement including work rules, insurance coverage, indemnification and other requirements of the Corporation.
3. After you have signed the Apartment Decoration Agreement and provided it to the Managing Agent with certificates of insurance (provided by you or your contractor) and an indemnification letter from your contractor / vendor, the Managing Agent will execute the Agreement. You may then sign your contractor / vendor's contract, obtain a start date from the Managing Agent and schedule your contractor / vendor to begin your work. The start date scheduled by the Managing Agent shall depend on the number of ongoing apartment alterations and decorations.
4. No Decorating/Cosmetic Work may proceed until the attached Apartment Decoration Application has been executed by the Managing Agent.
5. Before you begin work, you or your contractor must submit to Goldin Management all necessary Certificates of Insurance naming the Corporation as an additional insured.
6. If your contractor were not to be adequately insured, or if you do this work yourself, you must present proof of your own insurance and submit a Hold Harmless letter in favor of the Corporation which shall protect the Corporation, the Board, and Shareholders from damages suffered to person or property as a result of the work performed hereunder, whether or not caused by your or your contractor/vendor's negligence
7. Before you begin work, you must notify your neighbors above, below, and on either side of your apartment of the nature and duration of the work planned. Neither the Management Agent nor the Board of Directors is under obligation to do this for you.

SECTION III: RENOVATIONS (Appendix C)

The following items require evaluation by the Building's Architects and/or Engineers and Approval by the Board of Directors.

Alterations & Renovations include:

1. Any changes that affect water, gas, plumbing, heating system, telephone and/or electric lines (Changes that affect water pipes require that branch-plumbing lines must also be replaced)
2. Any renovations that require breaching the outside wall of the building (e.g. windows, doors)
3. Demolition of existing interior walls or the construction of new interior walls
4. Terrace or roof structures and/or installations (e.g. gazebos, planters)
5. Installation of new kitchens and new bathrooms
6. Any cabinets or shelves which are fixed to exterior walls

Please note that to obtain an evaluation from the Board of Directors, you must submit executed copies of the Application for Renovations, provide Certificate of insurance for the Contractor and executed copies of the Remodeling Contract you have signed with your contractor, secure all necessary permits, pay for evaluation of all plans by the Building Engineer, and pay all applicable fees and deposits.

Guidelines for apartment renovations:

1. If you have determined that the work you are contemplating falls under the **Renovation** category, submit an **Apartment Renovations Application (APPENDIX C)** to the managing agent with all applicable insurance certificates, fees, and deposits required in the application.
2. Our Managing Agent will submit your plans to the Building's architect and/or engineer who will determine if the work you have in mind conforms to the Building's legal, safety, convenience, and esthetic concerns. Be as complete and thorough as possible. If plans are incomplete or present design problems, the building's architect and/or engineer may require modifications. The more often plans must be revised or amended, the longer the approval process will take.

3. You will be responsible for paying the Building engineer's and/or architect's fees.
4. You must also pay all fees and deposits required under the application agreement.
5. Only after all of the above have been fulfilled and approvals received can Remodeling plans be approved by the Board of Directors. Be aware that the Board meets only once a month.
6. Contractors must obtain all necessary permits from the New York City Department of Buildings.
7. Contractors must submit to management all necessary Certificates of Insurance against damage to buildings and occupants.
8. Before you begin work, you must notify your neighbors above, below, and on either side of your apartment informing them of the nature and duration of the work planned. Neither the Management Company nor the Board of Directors is under obligation to do this for you.

APPENDIX B: APARTMENT DECORATIONS APPLICATION

270 FIFTH STREET CORPORATION

270 5th Street
Brooklyn, NY 11215
REVISED 2014

SUBMIT VIA E-MAIL TO MANAGING AGENT

To: 270 Fifth Street Corporation
Brenda Deligny, Goldin Management bdeligny@goldinmgmt.com
(address: 25 Eighth Avenue, Brooklyn, NY 11217)

Shareholder Name _____ Apartment Number: _____
Home Phone _____ Work Phone _____ Cell Phone _____
e-mail _____
Requested Commencement Date for Work _____

Note to Shareholder:

This form is to be used for cosmetic work in the apartment (e.g., painting, wallpapering, changing bathroom, kitchen or lighting fixtures without altering the plumbing or electrical lines). If you are planning for more structural changes (e.g., removing walls, changing the plumbing or electrical lines, etc.) use the Appendix C: Apartment Renovations Application instead.

I hereby request permission to redecorate my apartment as described below (hereafter collectively referred to as the "Work").

Detailed room-by-room description of proposed decorative work:

(Attach additional pages if necessary)

1. This Apartment Decoration Application is a preliminary request. No work may commence unless and until this agreement is executed by the Corporation.

2. Shareholder's Submissions.

Shareholder herewith shall deliver to the Corporation:

- a. Detailed completed plans/specifications and drawings of the Work, including a room-by-room list of all alterations to be undertaken, and if required by the Corporation, detailed plans and specifications (the "Plans") prepared by a licensed architect or engineer (if the nature of the alteration so requires), which shall not be modified by the Shareholder after they are approved

- by the Corporation's architect or engineer (the "Corporation's Designated Engineer") and the Board of Directors without approval of same.
- b. Check for the security deposit payable in connection with this agreement in the sum equal to \$2,000, payable to the Corporation. This check will not be cashed and will be held until the Work is completed.
 - c. There is no fee for processing of this application by Goldin Management.
 - d. All applicable insurance policies:
 - (i) Comprehensive personal liability and property damage insurance policies, each in the amount of \$1,000,000.00, per incident; \$3,000,000.00 in the aggregate, which specifically names 270 Fifth Street Corporation (the "Corporation"), Goldin Management (the "Managing Agent"), as well as myself, as parties insured. Such policies shall provide that they may not be terminated until at least ten days after written notice to you.
 - (ii) If your contractor were not to be insured, you will provide proof of household insurance that will cover the indemnification costs for any damages suffered to person or property as a result of the Work performed hereunder, whether or not caused by negligence.
 - (iii) If applicable, Worker's Compensation and employees liability insurance policies, covering all employees of the contractor, contractors or subcontractors.
 - (iv) A written agreement between shareholder and contractor, or contractors in the form of a Contractor Letter (see page 7).

3. If such permission be granted I agree, before any work is begun:

- (a) To provide a complete and conformed copy of every agreement made with contractors.

4. It is understood that:

- (a) I assume all risks of damage to the building and its mechanical systems, and to persons and property in the building which may result from or be attributable to the work being performed hereunder and all responsibility for the maintenance and repair of any alterations and installations after completion. This responsibility covers all work, whether or not structural, weathertightness of windows, exterior walls or roofs, waterproofing of every part of the building directly or indirectly affected by the work, and maintenance of all heating, plumbing, air-conditioning and other equipment installed or altered pursuant hereto. If the operation of the building, or any of its equipment, is adversely affected by the work, I shall, when so advised, promptly remove the cause of the problem.
- (b) I recognize that there will be no change in the operations of the building's heating system to facilitate the functioning of any heating units I may be installing.
- (c) The alterations and materials used shall be of the quality and style in keeping with the general character of the building.
- (d) I undertake to indemnify you, the Corporation, the Managing Agent and shareholders, tenants or occupants of the building for damages suffered to person or property as a result of the work performed hereunder, whether or not caused by negligence, and to reimburse the Corporation for any expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred as a result of such work.

5. All permitted work shall be completed expeditiously and all work must be completed within ____ days.

6. No work shall be done, except between the hours of 9:00 A.M. and 4:00 P.M., Monday through Friday. No work shall be done on Saturdays and Sundays and holidays. Any work which can produce noises, which might be disturbing to building occupants, shall only be done after 9:00 A.M., Monday through Friday. There is an hour's grace at the beginning and end of the workday when equipment can be moved in or out of the apartment. All workers must be out of the building by 5 p.m. The use of jackhammers and other pneumatic tools is not permitted. The Corporation shall be the sole arbiter should there be any doubt as to noise levels which may be disturbing.

7. I will not allow the halls, sidewalks, courtyards and other public areas to be used for the storage of building materials or debris and agrees that the floor of the halls to be used in connection with the Work will be covered with construction paper during the Work. If the Work mars or damages the back hall, stairs, or elevators, the Corporation may repair them at Shareholder's expense upon the completion of the Work. Shareholder will take or cause their contractors to take all precautions necessary to prevent

damage to the carpeting and wallpaper in the Building's hallways, elevators (including the doors and appurtenances) and to other common areas during the progress of the Work. If Shareholder shall fail to promptly perform any repair, Shareholder shall promptly pay all reasonable bills for such repairs.

8. All precautions will be taken to prevent dirt, dust and odors from permeating other parts of the building during the progress of the alteration. If, at the Corporation's discretion, dirt, dust and/or odors affect other areas of the Building, the Corporation may take such steps as it determines to be necessary to clean or sanitize the affected areas and the Shareholder will reimburse the Corporation for all costs and expenses. Materials and rubbish will be placed in barrels or bags, before being taken out of the apartment. All such barrels or bags, rubbish, rubble, discarded equipment, empty packing cartons and other materials will be taken out of the building and removed from the premises at my expense. I recognize that the elevator may be used for such removal and only at such times as the Superintendent or the Board of Directors may direct. If the convenience of other tenants requires that the service elevators be operated on an "overtime" basis, I shall reimburse you for any wages or related expenses incurred in connection therewith.

9. I agree that all water, steam, and gas valves will be reasonably accessible. If any portion of the Work should enclose such valves, contrary to the provisions of this Agreement, if requested by the Corporation's Designated Engineer, such portion shall be uncovered at Shareholder's expense for observation. Such enclosure shall be opened and replaced at Shareholder's expense.

10. I recognize that by granting consent to the Work, the Board of Directors does not profess to express any opinion as to the design, feasibility or efficiency of the work.

11. My failure to comply with any of the provisions hereof shall be deemed a breach of the provisions of the Proprietary lease, pursuant to which your consent has been granted, and, in addition to all other rights, you may also suspend all work and prevent workmen from entering my apartment for any purpose other than to remove their tools or equipment.

12. This agreement may not be changed orally. This agreement shall be binding on you, me, and our personal representatives and authorized assigns.

13. I shall cause my contractors and/or workers to use safe work practices during the work and take precautions to prevent the spread of dust and debris which may contain lead.

- (a) Such practices shall include (1) limiting access to the work area to only workers, (2) covering the work area with six mil polyethylene plastic or equivalent, (3) protecting the workers, (4) protecting my belongings by covering or removing them from the work area, (5) wetting the painted surfaces before disturbing the paint and (6) wetting the debris before sweeping. My contractors and/or workers may not use unsafe paint removal practices, including (1) open flame burning, (2) power sanding or sandblasting (unless a special vacuum attachment is used to contain dust), and (3) dry scraping more than a de minimis surface area (de minimis means an area of less than one square foot per room).
- (b) No more than thirty (30) days prior to beginning renovation activities in the Apartment, the contractor shall provide the Shareholder with the Environmental Protection Agency (the "EPA" pamphlet entitled, "Protecting Your Family from Lead in the Home", (the "Pamphlet"). If the Apartment is occupied by other than the Shareholder, the contractor shall provide the occupant with the Pamphlet. The contractor shall be responsible for obtaining the Shareholder's or the occupant's written acknowledgment of receipt of the Pamphlet or a certificate of mailing evidencing same. The Shareholder hereby acknowledges that the Corporation has no liability or obligation in connection with this requirement of the EPA
- (c) I shall cause my contractors and/or workers to perform specialized cleaning of the work area using methods designed to safely remove dust and debris which may contain lead.
- (d) I shall receive assurances acceptable to the Corporation from my contractors and/or workers that they have knowledge of lead-based paint hazards and they will perform the work and clean-up the work in a manner which will avoid creating lead-based paint hazards.
- (e) I recognize that Building management has the authority to order work suspended, in part or entirely, if it has reason to believe that any aspect or work being done is unauthorized or unsafe or if it believes that there is a failure to cooperate with house work rules. The suspension shall continue until all responsible parties can agree to an acceptable solution

14. Penalties

- (a) Failure to file all appropriate paperwork with our Managing Agent, in advance of Work initiation

as described in paragraph 2 above will result in immediate stopping of the Work and a penalty of \$2000.
(b) Failure to adhere to the rules contained in this document will result in a penalty of \$500 per violation per day.
(c) Any applicable legal or engineering fees incurred by the Corporation as a consequence of such violations will be payable by the shareholder, in addition to any other penalties as indicated above.
(d) Shareholder agrees to abide by the determination of the Board as to (a), (b) and (c) of this Section 14, and shall not contest such determination in any forum.

15. I shall cause my contractors and/or workers to follow the building's Work Rules. A copy of these are included in this packet.

16. Indemnification
Shareholder shall defend, indemnify and hold the Corporation and its officers, directors, shareholders, residents, employees, agents, professionals and any and all other representatives harmless from and against any and all claims, damages, losses, liabilities, costs, fees, fines and expenses, including, without limitation, reasonable attorneys' fees and court costs, that arise out of or in connection with the Work contemplated herein.

17. Binding Effect
The terms and conditions of this agreement shall: 1) "run with the lands and buildings" affected herein and the parties' respective interests therein and shall inure to the benefit of and be binding upon every purchaser(s) / transferee(s) / assignee(s) having acquired right, title or interest therein or any part thereof and the heirs, distributees, successors and assigns of any such party; 2) inure to the benefit of and be binding upon every party having any right, title or interest therein or any part thereof and the heirs, distributees, successors and assigns of any such party, and any mortgagee of such party which may become a "mortgagee-in-possession", purchaser(s) / transferee(s) / assignee(s) who acquires title to the Shareholder's Premises or the Cooperative's Premises through a foreclosure proceeding or a "deed in lieu of foreclosure" or their respective heirs, distributees, successors and assigns; 3) shall, to the extent rights hereunder are assigned to the holder of any mortgage encumbering any of the properties affected by this Agreement or any interest therein, be enforceable by any such assignee as provided under any such mortgage or documents ancillary thereto; and 4) bind any third party who shall acquire any interest whatsoever in the Cooperative's Premises or the Shareholder's Premises, whether from a party hereto or its heirs, legal representatives, successors or assigns, and such third party's interest shall be subordinate to the provisions of this Agreement as if such third party had been a signatory to this Agreement.

Very truly yours,

Shareholder _____ Apartment Number _____

Shareholder's Signature _____ Date _____

PERMISSION GRANTED:

By: 270 Fifth Street Corporation
270 5th Street
Brooklyn, NY 11215

Date _____

To Shareholder _____ Apartment Number _____

Signed by _____ Title _____

WORK RULES

1. Before beginning new work in any apartment, all craftspeople must check-in and review work plans with the Building engineer.
2. All Work is allowed only from 9 a.m. to 4 p.m. There is an hour's grace at the beginning and end of the workday when equipment can be moved in or out of the apartment. All workers must be out of the building by 5 p.m. The use of jackhammers and other pneumatic tools is not permitted.
3. No Work is permitted on weekends, federal, state, and union holidays or important religious holidays. Check with the building management for specific dates.
4. Any cabinetwork that is to be affixed to the walls or is immovable must provide immediate access to heating, plumbing, gas, electrical, and telephone lines. Specific details must be reviewed with the building engineer.
5. Circuit breakers, circuit breaker panel, gas meter, telephone boxes, and plumbing valves must remain easily accessible
6. Individual circuit breakers should be labeled as to which rooms they control
7. On completion of work, diagrams showing the location of the above items must be given to the Board.
8. During heavy construction, the front door should be taped. This requirement helps prevent dust from entering common foyers and elevators.
9. Refuse must be removed in sturdy metal or plastic bins. Removal times must be approved by the Building management. No refuse may be left in corridors, lobbies, courtyards, parking areas, or sidewalks.
10. There must be a designated foreman in the apartment at all times with whom Building management can discuss any work problem. In addition, Building management should be given the cell phone or beeper number for the contractor should there be an urgent reason to reach the contractor.
11. Building management has the authority to order work suspended, in part or entirely, if it has reason to believe that any aspect of work being done is unauthorized or unsafe or if it believes that there is a failure to cooperate with house work rules. The suspension shall continue until all responsible parties can agree to an acceptable solution.
12. Contractors must comply with all applicable State, City and local ordinances, as well as the Corporation's House Rules.

CONTRACTOR LETTER

Date: _____

From: _____ (Contractor)

To: 270 Fifth Street Board of Directors

Re: Apartment # _____

Address _____

Shareholder: _____

Dear Sir / Madam:

This letter will confirm that the undersigned

(1) has reviewed and fully understood the terms and provisions of an Apartment Decorating Agreement dated _____ (the "Agreement") between 270 Fifth Street Corporation (the "Corporation") and the Shareholder and

(2) agrees to abide by the terms of the Agreement and the rules and regulations of the Corporation.

The undersigned further agrees that it will not make any claim against, or seek to recover from (a) the Corporation, the Corporation's Board, or the Corporation's shareholders or (b) the Corporation's or the Corporation's shareholders' servants, agents, partners, guests, licensees, invitees, tenants or employees (collectively, the "Indemnified Parties") for any damage to persons or property by the perils within the scope of the policies described in the Agreement unless the loss or damage is due to the carelessness or negligence of that Indemnified Party. The undersigned further agrees to defend, indemnify and hold harmless the Indemnified Parties and all other occupants of the Building, against any and all liability, including legal costs and expenses on account of loss of life or injury to any person or damage to property, happening in or arising out of or in any way relating to the performance of the work unless such injury or loss of life or loss or damage to property is caused by the carelessness or negligence of that Indemnified Party.

Sincerely,

Name of Contractor

Title

Address

APPENDIX C: APARTMENT RENOVATIONS APPLICATION

270 FIFTH STREET CORPORATION

270 5th Street
Brooklyn, NY 11215
REVISED 2014

SUBMIT VIA E-MAIL TO MANAGING AGENT

To: 270 Fifth Street Corporation
Brenda Deligny, Goldin Management bdeligny@goldinmgmt.com
(address: 25 Eighth Avenue, Brooklyn, NY 11217)

Shareholder Name _____ Apartment Number: _____
Home Phone _____ Work Phone _____
Cell Phone _____ e-mail _____
Requested Commencement Date for Work _____

Note to Shareholder:

This form is to be used for structural alterations and renovations to the Apartment (i.e., removing walls, changing the plumbing or electrical lines, etc.). If you are just doing cosmetic work (i.e. painting, wallpapering, changing bathroom, kitchen or lighting fixtures without altering the plumbing or electrical lines) use the Appendix B: Apartment **Decorations** Application instead.

The Shareholder hereby requests permission to make/install the equipment and/or make the alterations in the Apartment # _____ as described in the accompanying plans and specifications (the "Work").

In consideration of the covenants contained herein and other consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Compliance with Lease and Corporation Policies.

In order to obtain the Corporation's consent to the Work as required under Paragraph 21 of the Proprietary lease (the "Lease") between the Shareholder and the Corporation, the Shareholder agrees to comply with the terms of the Lease and the obligations a policies of the Corporation, including but not limited to this Agreement and any, applicable House Rules and Work Rules of the Corporation.

2. Shareholder's Submissions.

Shareholder herewith delivers to the Corporation:

- a. Detailed completed plans/specifications and drawings of the Work, including a room-by-room list of all alterations and renovations to be undertaken, and if required by the Corporation, detailed plans and specifications (the "Plans") prepared by a licensed architect or engineer (if the nature of the alteration so requires), which shall not be modified by the Shareholder after they are approved by the Corporation's architect or engineer (the "Corporation's Designated Engineer") and the Board of Directors without approval of same.
- b. Check for the security deposit payable in connection with this agreement in the sum equal to \$2,000, payable to the Corporation in accordance with paragraph 14 of this Agreement.
- c. A check in the sum of \$250 payable to Goldin Management., managing agent for the Building (the "Managing Agent") as a processing fee in connection with this request.
- d. All applicable insurance policies as indicated in Paragraph 4d below.

3. Corporation's Review of Work as Proposed.

Shareholder acknowledges that the Corporation's Designated Engineer, may at Shareholder's expense, (a) review the Plans for the Work and (b) from time to time observe the Work to ensure that the Work conforms to the approved Plans and is otherwise in conformity with the requirements of this Agreement. Shareholder shall provide access to the Apartment, from time to time, to permit the Corporation's Designated Engineer, the Managing Agent, the superintendent of the Building, or any other person the Corporation may authorize, to observe and inspect the Work. Shareholder shall make all corrections specified by the Corporation as a result of such inspections, necessary to bring the Work into conformity with the Plans. The Corporation's failure

to inspect shall not be considered a waiver of the Shareholder's obligation to comply with this Agreement and the approved Plans. The Corporation shall notify the Shareholder as to when inspections will be required.

Shareholder shall promptly correct all parts of the Work (whether or not such work is fabricated, installed or completed) rejected by the Corporation because of its failure to conform to the Plans and specifications previously approved by the Corporation or with the requirements of this Agreement or the laws, rules, orders or regulations of any governmental authority having jurisdiction over the Building or which violates any policy of insurance maintained by the Corporation. Shareholder shall bear all costs of correcting such rejected parts of the Work, including the compensation for additional services to the Corporation of any architect or engineer made necessary thereby.

4. Pre-Conditions to Commencement of Work by Shareholder.

The Shareholder agrees:

- a. Prior to beginning the Work, to provide the Corporation with complete and conformed copies of every agreement made with contractors, subcontractors and suppliers;
- b. If required by laws, rules, orders or governmental regulations or the Corporation's Designated Engineer, to file plans, forms or applications (including without limitation any asbestos-related forms filed in support of any applications) with, and procure the approval, permits, licenses, consents of all governmental agencies having jurisdiction over the work including, but not limited to, the New York City Buildings Department, the Board of Fire Underwriters and the Landmarks Preservation Commission, and, not more than ten (10) business days after receipt of such approval, to deliver to the Corporation a copy of every permit or certificate issued.
- c. At the completion of the Work, the Shareholder will deliver to the Corporation an amended certificate of occupancy and a certificate of the Board of Fire Underwriters, if either be required, and such other proof as may be necessary to indicate that all Work has been done in accordance with all applicable laws, ordinances and government regulations, together with a statement from the architect or engineer who signed the Shareholder's Plans that the Work has been executed in accordance with those Plans. If an amended certificate of occupancy or certificate of the Board of Fire Underwriters is not required, the Shareholder's Designated Architect or Engineer must submit a statement to that effect.
- d. To procure from Shareholder's contractor or contractors comprehensive personal liability and property damage insurance policies, each in the amount of \$1,000,000.00 as described on Exhibit "A" attached hereto, which policies shall name: the Corporation; the Corporation's officers, directors and shareholders; the Corporation's Designated Engineer; the Managing Agent; and Shareholder, as parties insured. Such policies shall provide that they may not be terminated until at least thirty (30) days after written notice to the Corporation. All such policies or certificates evidencing the issuance of the same shall be (1) with companies that are reasonably acceptable to the Corporation, and (2) delivered to the Corporation before the Work commences.

5. Shareholder to Give Notice of Actual Commencement of Work.

Prior to commencing the Work, Shareholder shall give at least five (5) days' written notice to the Corporation's Designated Engineer, the superintendent of the Building and the Managing Agent of the date the Work shall commence and the estimated duration of the Work.

6. Work Done at Shareholder's Risk.

Any damage to the Apartment or other areas of the Building, including, but not limited to the common structure, infrastructure, mechanical systems equipment, elevators, doors and finishes of the Building, caused by or resulting from the Work, shall be covered by the insurance coverage required of Shareholder, or Shareholder's contractor(s) or subcontractor(s), as the case may be.

However, the existence of such insurance shall not relieve Shareholder of liability therefor. If the Managing Agent advises Shareholder of any damage, which in the Managing Agent's opinion, was caused by the Work, Shareholder shall promptly submit such claim to Shareholder's insurance carrier and to Shareholder's contractor(s) or subcontractor(s) for submission to their insurance carrier, as appropriate. Shareholder agrees to use all reasonable efforts, and to cause the contractor(s) and subcontractor(s) likewise to use all reasonable efforts, to cause any insurance carrier insuring Shareholder or Shareholder's contractors or subcontractors to expeditiously review and settle damage claims for which they are responsible.

7. Indemnification by Shareholder.

Shareholder shall defend, indemnify and hold the Corporation and its officers, directors, shareholders, residents, employees, agents, professionals and any and all other representatives harmless from and against any and all claims, damages, losses, liabilities, costs, fees, fines and expenses, including, without limitation, reasonable attorneys' fees and court costs, that arise out of or in connection with the Work contemplated herein.

8. All Costs Associated with Work Done at Shareholder's Expense.

Shareholder accepts sole responsibility for the Work and for all costs in connection with the Work. If the Corporation obtains legal, engineering or architectural advice either prior or subsequent to granting permission for the Work, Shareholder agrees to reimburse the Corporation, on demand, for any reasonable fees (including attorney's fees) incurred. Shareholder understands and agrees that all costs of labor, equipment and materials incurred by the Corporation, can and shall be charged to Shareholder as additional rent under the Lease.

9. Shareholder's Contractor to Cooperate with Building Labor.

All of Shareholder's contractors and subcontractors shall employ only such laborers as shall not conflict with any of the trade unions employed in the Building or otherwise cause disharmony with any Building service union. The Contractor shall acknowledge this Agreement and agrees to, and shall cause all subcontractors to, abide by all of the rules and regulations of the Corporation.

10. Shareholder's Responsibility for Consequences of Work.

Shareholder and any successor-in-interest assume(s) all risks of damage to the Building and its mechanical or electrical systems, and to persons and property in the Building which may result from or be attributable to the performance or existence of the Work and the maintenance and repair of any alterations and installations in the Apartment after completion. This responsibility covers all aspects of the Work, whether or not structural, including without limitation, weather-tightness of windows, exterior walls or roofs, waterproofing of every part of the Building directly or indirectly affected by the Work, and maintenance of all heating, plumbing, air-conditioning and other equipment installed or altered pursuant hereto.

If the operation of the Building, or any of its equipment, is adversely affected by the Work, Shareholder, when so advised, shall promptly remove or correct the cause of the problem as determined by the Corporation. Shareholder agrees that any air conditioning units, terrace plantings and/or structures, wherever located in the Building, may be removed by the Corporation for the purpose of repairs, upkeep or maintenance of the Building, at the sole expense of the Shareholder. If the Shareholder does not promptly remove or correct the problem, the Corporation may have the problem corrected and the Shareholder shall be liable for all costs and expenses incurred therein.

11. Prohibited Construction Methods.

Shareholder recognizes that there will be no change in the operation of the Building's heating system, ventilation system or air-conditioning system, if any, to facilitate the functioning of any heating or air-conditioning units Shareholder may be installing. Shareholder will not interfere or permit interference with the Building's intercom system, gas, electric, plumbing or any other service. Shareholder agrees that exterior masonry walls shall not be penetrated. Shareholder agrees not to permit the use of jackhammers or other pneumatic tools or channeling into the exterior or supporting walls (for water, cable, or electric lines), nor the removal or modification of walls, beams or columns which support the building.

12. Completion of Work.

The Shareholder shall use the Shareholder's best efforts to ensure that the Work is completed expeditiously, but in any event all Work shall be completed within an aggregate of _____ working days from the date of commencement of the Work, or such other period as the Corporation, in writing, designates (the "Completion Date"). The Corporation expresses no opinion regarding the feasibility of completion of the Work within this time period. No Work other than decorative work, such as painting, wallpapering or carpeting, may be continued beyond the Completion Date without the Corporation's specific written consent. The Shareholder agrees that any consent by the Corporation to perform Work after the Completion Date may be revoked by the Corporation immediately if the Shareholder fails to comply with any requirement of this Agreement or extension of the Completion Date.

13. Work Hours and Noise.

No work shall be done, except between the hours of 9:00 A.M. and 4:00 P.M., Monday through Friday. No work shall be done on Saturdays and Sundays and holidays. Any work which can produce unusual noises, which might be disturbing to building occupants, shall only be done after 9:00 A.M., Monday through Friday. There is an hour's grace at the beginning and end of the workday when equipment can be moved in or out of the apartment. All workers must be out of the building by 5 p.m. The use of jackhammers and other pneumatic tools is not permitted. The Corporation shall be the sole arbiter should there be any doubt as to noise levels which may be disturbing.

14. Shareholder's Security Deposit.

As security for the faithful performance and observation by Shareholder of the terms and conditions of this Agreement, Shareholder has deposited the sum indicated in paragraph 1 (b) with the Corporation. In the event that Shareholder or persons engaged by Shareholder to perform the Work cause loss, cost or expense to the Corporation, including without limitation any loss, cost or expense arising from or relating to (a) the fees of the Corporation's Designated Engineer to review the plans and specifications or to review from time to time the progress of the Work; (b) the fees of the Corporation's attorneys engaged in the event of Shareholder's breach or alleged breach of the provisions of this Agreement, or otherwise in connection with the Work; (c) damage to the carpeting or wallpaper in the Building's hallways or to any common area (including without limitation, the cost of cleaning, shampooing, painting or repairing the same if soiled or otherwise damaged); or (d) any other expenses incurred by the Corporation in connection with any complaints or breach of this Agreement.

Shareholder agrees that the Corporation may use, apply or retain the whole or any part of the security so deposited and the interest earned thereon, if any, to the extent required for the payment thereof. If the deposit is diminished by one-half of the original amount, Shareholder shall replenish it to the full amount within (3) days after written demand. Shareholder's failure to so replenish the security deposit shall be a material breach of this Agreement and shall entitle the Corporation to stop the Work, and/or exercise any remedies it has hereunder. If Shareholder shall comply with all of the terms and conditions of this Agreement, the security deposit and interest or remaining balance thereof, if any, shall be returned to Shareholder.

15. Accessibility.

Shareholder agrees that all water, steam, and gas valves will be reasonably accessible. If any portion of the Work should enclose such valves, contrary to the provisions of this Agreement, if requested by the Corporation's Designated Engineer, such portion shall be uncovered at Shareholder's expense for observation. Such enclosure shall be opened and replaced at Shareholder's expense.

16. Use of Public and Common Areas During Work.

Shareholder will not allow the halls, sidewalks, courtyards and other public areas to be used for the storage of building materials or debris and agrees that the floor of the halls to be used in connection with the Work will be covered with construction paper during the Work. If the Work mars or damages the back hall, stairs, or elevators, the Corporation may repair them at Shareholder's expense upon the completion of the Work. Shareholder will take or cause their contractors to take all precautions necessary to prevent damage to the carpeting and wallpaper in

the Building's hallways, elevators (including the doors and appurtenances) and to other common areas during the progress of the Work. If Shareholder shall fail to promptly perform any repair, Shareholder shall promptly pay all reasonable bills for such repairs.

17. Shareholder to Maintain Certain Safety Precautions.

Shareholder agrees that functioning fire extinguishers and smoke alarms will be maintained in the Apartment during the Work. Shareholder agrees that the Work shall not block access to any fire exits in the Building. Shareholder shall have smoke detectors installed within 15 feet of every sleeping area on the ceiling or wall pursuant to Local Law 62 of 1981 of the City of New York, and Shareholder shall install window guards if a child or children 10 years old or under lives or resides in the Apartment pursuant to Section 131.15 of the New York City Health Code.

18. Shareholder to Control Refuse. Dirt. Dust. etc.

All precautions will be taken by Shareholder to prevent dirt and dust from permeating other parts of the Building during the progress of the Work. Materials and rubbish will be placed in barrels or bags before being taken out of the Apartment. All such barrels or bags, rubbish, rubble, discarded equipment, empty packing cartons and other materials will be taken out of the Building and removed from the Apartment at Shareholder's expense. This refuse shall not be deposited with regular building garbage nor left on the Sixth Street sidewalk. Your contractor must remove this garbage entirely. Shareholder recognizes that the elevator may be used for such removal only at such times as Building Management may direct. Shareholder shall not permit any dumpster or garbage container to be left overnight in front of the Building and shall not permit any dumpster or garbage container to be left for more than five (5) consecutive days at the sides of the Building. Notwithstanding the foregoing, the placement of any dumpsters must comply with all governmental regulations, including without limitation, obtaining any necessary permits.

19. Shareholder to Comply with Laws.

Shareholder shall not do or permit any act or thing to be done contrary to law, or which will invalidate or be in conflict with any provision of any liability, multi-peril casualty or other insurance policies carried by Shareholder or for Shareholder's benefit. Shareholder shall comply with all federal, state and local laws, rules and regulations pertaining to asbestos and other hazardous material, as the same have been or may be promulgated, supplemented or amended from time to time prior to and during the abatement-work.

20. Acceptance of Responsibility by Shareholder and Shareholder's Successor-in-Interest.

- a. The Shareholder releases the Corporation, the Managing Agent, the Corporation's agents and employees from any liability for damage to the portions of the Apartment affected by the Work which may occur in the performance of building maintenance repairs. Notwithstanding anything to the contrary contained in the Lease, the Shareholder accepts sole responsibility for the Work and costs in connection with the maintenance, repair, restoration or replacement of any portions of the Apartment affected by the Work, and acknowledges that such responsibility shall pass to the Shareholder's successor-in-interest in the Apartment.
- b. Shareholder or Shareholder's successor-in-interest
 - (1) Shall advise each subsequent purchaser of Shareholder's interest in the Corporation's shares appurtenant to the Apartment (a "Purchaser") of the Work undertaken by the Shareholder and the Purchaser's obligations under this Agreement;
 - (2) Shall provide copies of the Plans and this Agreement to the Purchaser;
 - (3) Shall waive any claim or cause of action against the Corporation, the Board of Directors or the Managing Agent, for advising a potential Purchaser of the obligations of the owner of the Apartment under this Agreement,
 - (4) Have the Assumption of Alteration Agreement, in substantially the same form annexed as Exhibit B, executed by any successor-in-interest.

21. Work is of Shareholder's Sole Design.

Shareholder recognizes that by granting consent to the Work, the Corporation does not express any opinion as to the design, feasibility, or efficiency of the Work.

22. Miscellaneous.

This Agreement may not be changed orally. This Agreement shall be binding on legal representatives, successors and authorized assigns. Captions are for the purposes of convenience of reference only and are not to be considered in interpreting this Agreement.

23. Shareholder's Breach and Corporation's Remedies.

Shareholder's failure to comply with any of the provisions hereof shall be deemed a breach of the provisions of the Lease, pursuant to which the Corporation's consent has been granted, in addition to all other rights, the Corporation may also suspend the work and prevent workers from entering Shareholder's apartment for any purpose other than to remove their equipment. In such event, the Corporation may also revoke permission for Shareholder to undertake the work. Any deviation from the work approved in this Alteration Agreement shall void in its entirety the permission granted herein.

24. Penalties

(a) Failure to file all appropriate paperwork with our Managing Agent in advance of work initiation as described in paragraph 2 above will result in immediate stopping of the works and a penalty of \$2000.

(b) Failure to adhere to the rules contained in this document will result in a penalty of \$500 per violation per day.

(c) Any applicable legal or engineering fees incurred by the Corporation as a consequence of such violations will be payable by the shareholder, in addition to any other penalties as indicated above.

25. Permission.

By executing this Agreement the Corporation is granting permission to the Shareholder to perform the Work pursuant to the Plans and this Agreement. This permission can be revoked at any time on written notice to the Shareholder as a result of Shareholder's or its agents' violation of the terms of this Agreement. The Corporation also agrees to perform its obligations under this Agreement.

26. Binding Effect:

The terms and conditions of this agreement shall: 1) "run with the lands and buildings" affected herein and the parties' respective interests therein and shall inure to the benefit of and be binding upon every purchaser(s) / transferee(s) / assignee(s) having acquired right, title or interest therein or any part thereof and the heirs, distributees, successors and assigns of any such party; 2) inure to the benefit of and be binding upon every party having any right, title or interest therein or any part thereof and the heirs, distributees, successors and assigns of any such party, and any mortgagee of such party which may become a "mortgagee-in-possession", purchaser(s) / transferee(s) / assignee(s) who acquires title to the Shareholder's Premises or the Cooperative's Premises through a foreclosure proceeding or a "deed in lieu of foreclosure" or their respective heirs, distributees, successors and assigns; 3) shall, to the extent rights hereunder are assigned to the holder of any mortgage encumbering any of the properties affected by this Agreement or any interest therein, be enforceable by any such assignee as provided under any such mortgage or documents ancillary thereto; and 4) bind any third party who shall acquire any interest whatsoever in the Cooperative's Premises or the Shareholder's Premises, whether from a party hereto or its heirs, legal representatives, successors or assigns, and such third party's interest shall be subordinate to the provisions of this Agreement as if such third party had been a signatory to this Agreement.

PERMISSION GRANTED:

By: 270 Fifth Street Corporation
270 5th Street
Brooklyn, NY 11215

Date _____

To Shareholder _____ Apartment Number _____

Signed by _____ Title _____

WORK RULES

1. Before beginning new work in any apartment, all craftspeople must check-in and review work plans with the Building engineer.
2. All Work is allowed only from 9 a.m. to 4 p.m. There is an hour's grace at the beginning and end of the workday when equipment can be moved in or out of the apartment. All workers must be out of the building by 5 p.m. The use of jackhammers and other pneumatic tools is not permitted.
3. No Work is permitted on weekends, federal, state, and union holidays or important religious holidays. Check with the building management for specific dates.
4. Any cabinetwork that is to be affixed to the walls or is immovable must provide immediate access to heating, plumbing, gas, electrical, and telephone lines. Specific details must be reviewed with the building engineer.
5. Circuit breakers, circuit breaker panel, gas meter, telephone boxes, and plumbing valves must remain easily accessible
6. Individual circuit breakers should be labeled as to which rooms they control
7. On completion of work, diagrams showing the location of the above items must be given to the Board.
8. During heavy construction, the front door should be taped. This requirement helps prevent dust from entering common foyers and elevators.
9. Refuse must be removed in sturdy metal or plastic bins. Removal times must be approved by the Building management. No refuse may be left in corridors, lobbies, courtyards, parking areas, or sidewalks.
10. There must be a designated foreman in the apartment at all times with whom Building management can discuss any work problem. In addition, Building management should be given the cell phone or beeper number for the contractor should there be an urgent reason to reach the contractor.
11. Building management has the authority to order work suspended, in part or entirely, if it has reason to believe that any aspect of work being done is unauthorized or unsafe or if it believes that there is a failure to cooperate with house work rules. The suspension shall continue until all responsible parties can agree to an acceptable solution.
12. Contractors must comply with all applicable State, City and local ordinances, as well as the Corporation's House Rules.

CONTRACTOR LETTER

Date: _____
From: _____ (Contractor)
To: 270 Fifth Street Board of Directors
Re: Apartment # _____
Address _____
Shareholder: _____

Dear Sir / Madam:

This letter will confirm that the undersigned
(1) has reviewed and fully understood the terms and provisions of an Apartment Decorating Agreement dated _____ (the "Agreement") between 270 Fifth Street Corporation (the "Corporation") and the Shareholder and
(2) agrees to abide by the terms of the Agreement and the rules and regulations of the Corporation.

The undersigned further agrees that it will not make any claim against, or seek to recover from (a) the Corporation, the Corporation's Board, or the Corporation's shareholders or (b) the Corporation's or the Corporation's shareholders' servants, agents, partners, guests, licensees, invitees, tenants or employees (collectively, the "Indemnified Parties") for any damage to persons or property by the perils within the scope of the policies described in the Agreement unless the loss or damage is due to the carelessness or negligence of that Indemnified Party. The undersigned further agrees to defend, indemnify and hold harmless the Indemnified Parties and all other occupants of the Building, against any and all liability, including legal costs and expenses on account of loss of life or injury to any person or damage to property, happening in or arising out of or in any way relating to the performance of the work unless such injury or loss of life or loss or damage to property is caused by the carelessness or negligence of that Indemnified Party.

Sincerely,

Name of Contractor

Title

Address

GUIDELINES FOR OBTAINING APPROVAL FOR REFINANCING OF YOUR APARTMENT (NOV. 2014)

Dear Fellow Shareholder:

The Board of Directors has put together this guidance to assist you in preparing for any refinancing you may want to undertake of your apartment.

There are, in effect, two types of refinancing which have different requirements.

The first is when you are merely refinancing the principal you have left on your current mortgage with a conventional fixed rate mortgage that results in a lower monthly payment. Also included in this category would be a switch from an adjustable or balloon mortgage to a conventional fixed rate mortgage that also lowers your monthly payments. Please note: NO CASH/EQUITY is removed. The requirements for these types of refinances are minimal (see below).

The second is when the refinancing will result in an increase of your monthly payment and/or you are taking additional cash/equity out of your apartment and/or are switching to a balloon or variable rate mortgage. This will require much the same amount of financial information that we needed when you bought your apartment. This is so that the co-op can assess whether you will be able to afford the additional mortgage payment and the maintenance that you have to pay the co-op. In either case, the documents needed (below) should be scanned and e-mailed to our Managing Agent, Brenda Deligny of Goldin Management (718)-230-2600 or bdeligny@goldinmgmt.com). You should also contact Brenda if you have any questions about the documentation needed or any other aspect of the refinancing process.

Please allow two weeks for the board members to receive and review the documentation. A board member signature is generally required on the documents before your mortgage will be approved. The board requires a majority vote in favor of the refinance before anyone can sign the document.

Sincerely,
Board of Directors

Documents required for refinancing that does not require any additional cash OR when switching to a fixed rate mortgage that will result in lower monthly payments

- Documentation of the current mortgage amount, and the monthly payment (this can be a scan of your monthly mortgage statement from your bank)
- Documentation of the future mortgage amount, and the monthly payment expected (this can generally be found in the good faith estimate provided for the refinance)

Documents required for refinancing that includes taking additional equity out of the unit OR are switching to a balloon or variable rate mortgage that may result in higher payments in the future.

- \$250 payment to Goldin Management to run a credit check
- Balance sheet outlining assets (cash; money markets; investments; 401Ks) and liabilities (all notes payable; outstanding credit card debt; car payments; any other loans)
- Documentation of base salary for all applicants supported by three months of pay stubs
- Six months of bank statements
- Most recent retirement account statements and statements for other assets (stock account statements)
- Two years' worth of federal tax returns and W2s for all purchasers
- Current mortgage statement showing your current payment
- Agreement from your proposed bank what your future payment will be