

**447 FORT WASHINGTON OWNERS CORP.
447 FORT WASHINGTON AVENUE
NEW YORK, NEW YORK 10033**

HOUSE RULES ACKNOWLEDGEMENT

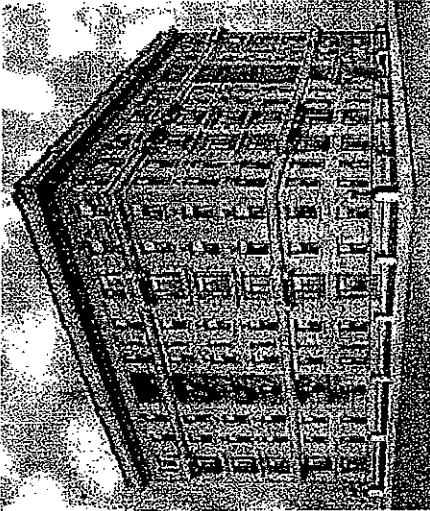
Apartment #: _____

This is to advise that I/We have read the House Rules of 447 Fort Washington Owners Corp. and agree to abide by same.

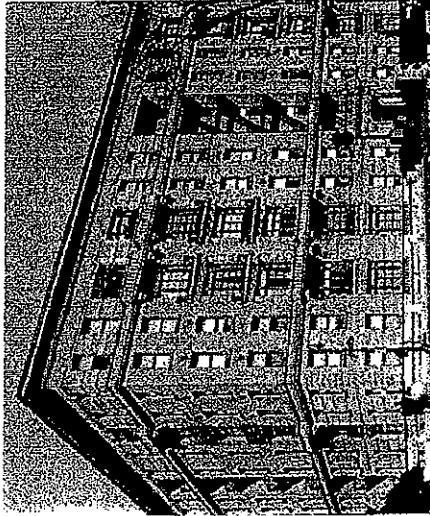
Purchaser/Tenant

Purchaser/ Tenant

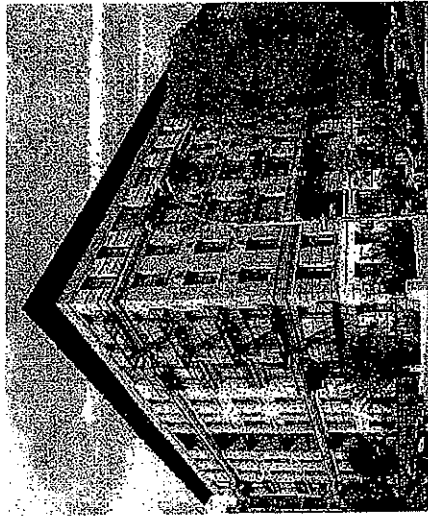
Date: _____



1908



1940s



2007

THE PINEHURST 1907

House Rules

447 Fort Washington Owners Corporation
Hudson Heights
New York

April XX, 2009

Table of Contents

Building Information	1
House Rules	6
2.0 Maintenance Charges and Assessments	6
2.2 Common Areas: Lobbies, Hallways, Staircases, Elevator, Courtyards, Basement, Roof, Fire Escapes and Sidewalks	7
2.3 Building Security and Access	8
2.4 Garbage and Recyclables Disposal	10
2.5 Window Guards	11
2.6 Smoke/Carbon Monoxide Alarms	11
2.8 Heat/Hot Water, Electricity and Gas, Apartment Appliances	11
2.9 Building Exterior	11
2.10 Pet Policy	12
2.11 Supervision of Children	13
2.12 Potential Disturbances	13
2.13 Apartment Cleanliness and Maintenance	14
2.14 Absence from the Building	14
2.16 Deliveries and Other Transfers of Large Items	15
2.17 Subletting Apartments	15
2.18 Resale of Apartments	15
2.19 Guest Policy	15

Building Information

The Pinehurst was constructed in 1907 and opened its 32 apartments to rental tenants the next year. By the time it became a co-op on April 17, 1985, it included 43 apartments, as it does now.

When the building became a co-op, the boiler, windows, intercom, and electric risers had all been replaced. The roof and parapet railings were replaced in 2004-5. In 2006 storage facilities for household items and for bicycles were opened. In 2008 a gym was added, the facade was re-pointed and repaired, and all windows in every apartment were replaced. The co-op launched a web site, thepinehurst.org, in 2007, which features regular updates of building information and neighborhood events. The web site's Residents' page maintains copies of documents including the alteration agreement, pet rules, the state tax rebate application, the house rules, and more.

Three documents govern the Shareholders of this building: the proprietary lease, the corporate by-laws, and the house rules. The Board of Directors urges all Shareholders to review these documents to be aware of their rights and responsibilities.

Fire Precautions

If there is a fire in your apartment, call 911 at once. We live in a combustible building, so you should exit as soon as it is safe. For more information, consult the annual fire safety notice mailed to you by the managing agent.

Residents are required by law to maintain the smoke alarms and carbon monoxide detectors in their apartments.

Directors, Officers, Staff, and Retained Professionals

A residential cooperative is a housing corporation under New York State corporate law. The shareholders of 447 Fort Washington Owners Corporation own shares of stock in the corporation, of which the major assets are the building and the land on which it sits. The corporation is administered by a Board of

TABLE OF CONTENTS UNFINISHED

Directors; the directors choose the corporate officers. Shareholders elect five people to one-year terms on the Board at the annual meeting; Shareholders and their spouses are eligible to serve.

The Board bears fiduciary responsibility for the prudent management of the corporation. They supervise all aspects of operating the building, provide Shareholders with certified annual financial statements, and establish an annual budget which is the basis for setting carrying charges (the maintenance fee and any assessments).

Superintendent

The superintendent maintains the building, keeps it clean, does building repairs and upkeep, and assures the proper functioning of all equipment. He is guided by the Board and the property manager, who supervises him.

The superintendent is permitted to perform minor apartment maintenance and repairs only in Shareholders' apartments. Any private work may be negotiated with the superintendent directly, and must be performed after his regular hours, which are 8 a.m. to 4 p.m., Monday through Friday. Please see paragraph 2.1, 'Who Pays for What' for more information.

Arrangements must be made with the Superintendent for moving in and out of the building and for deliveries of appliances or large pieces of furniture (see paragraphs 2.16, 'Move-In/Move-Out Policy' and 2.17, 'Deliveries and Other Large Transfers of Items').

Managing Agent

The corporation employs The Argo Corporation to manage its business affairs. Argo provides services to Shareholders and approved subtenants, but not to the tenants of the sponsor. Argo's offices are located at 50 West 17th Street, N.Y., NY 10011. Hedda Lennon is our property manager. Her telephone number is (212) 896-8689. Argo has a 24-hour emergency contact number: (212) 896-8600.

The property manager should be contacted regarding

maintenance charges, leaks and other damage to your apartment, tax deduction information, permission for renovations in an apartment, resale and sublease information, and questions of general administration. Argo is responsible for the day-to-day operation of the co-op, collecting fees, paying bills, and bookkeeping.

Accountant

The corporation retains the services of Donald Millevoi, a certified public accountant, to verify that Argo's records are correct. He prepares the letter to Shareholders informing them of tax deductions, assists the Board in preparing the budget, and advises the Board on financial matters as requested.

Attorney

The corporation retains the services of Daniel Altman, of Belkin Burden Wenig & Goldman, to provide legal advice and services at the request of the Board.

Engineer

The building uses the services of Cowley Engineering as needed.

Sponsor

Also known in the proprietary lease as the "holder of unsold shares," the sponsor's corporate name is 447 Fort Washington Equities L.L.C. It is a subsidiary of Time Equities Inc. The sponsor owns several apartments in our building and is the largest shareholder. The tenants who live in the Sponsor's apartments receive services through its own property manager.

Neighbor Disputes

Problems such as excessive noise, smoking in the common areas, or violations of the house rules should be brought to the attention of the property manager and the Board in writing. The

property manager will take the initial steps towards the resolution of the problem. If it persists, the property manager will consult the Board for direction.

All such complaints will be handled discreetly.

Please note that complaints cannot be acted on unless you send a letter to the property manager or Board. You will not be identified, and all letters are kept confidential.

Mortgage

A portion of the carrying charges pays the interest on the mortgage of the building. Section 216 of the Internal Revenue Code permits shareholders in a cooperative to deduct from their income tax their share of the co-op's real estate taxes and mortgage interest.

Insurance

The Corporation carries insurance to protect it against claims resulting from damage or accidents. The co-op's policies do not cover the personal belongings or liability of the individual residents. All shareholders must provide evidence that they carry their own insurance to protect themselves and their property, as well as damage to the building and to other apartments caused by occupants of their apartment or their appliances, plumbing fixtures, etc. Tenants are strongly urged to buy an insurance policy.

The Corporation also carries directors' and officers' liability insurance.

House Rules

Our building is a community, as well as our home. Residents share the responsibility to ensure a safe and pleasant quality of life at reasonable cost. We count on each other to treat all areas of the building as our home, and to protect and respect the rights of all of the residents to a safe and comfortable home. These house rules will help us all achieve these goals. Violations of these rules are also violations of the proprietary lease.

All Residents of the Pinehurst are subject to the provisions of these house rules as they are part of the Proprietary Lease. This document and all of the attached documents are subject to revision by the Board of Directors, and will be reissued when revised. Any consent or approval given under these house rules by the Board shall be revocable at any time.

From the Proprietary Lease:

13. The Lessor [the Co-op] has adopted House Rules which are appended hereto; and the Directors may alter, amend or repeal such House Rules and adopt new House Rules. This Lease shall be in all respects subject to such House Rules which, when a copy thereof has been furnished to the Lessee, shall be taken to be part hereof; and the Lessee hereby covenants to comply with all such House Rules and see that they are faithfully observed by the family, guests, employees and subtenants of the Lessee. Breach of a House Rule shall be deemed a breach of this Lease. The Lessor shall not be responsible to the Lessee for the non-observance or violation of House Rules by any other Lessee or person.

I. Maintenance Charges and Assessments

Maintenance charges are payable on the first of each month. Their timely payment enables the Corporation to pay its bills and to carry on its business. A late fee is levied when a payment is not received by the fifteenth of the month in which it

is due. Shareholders are subject to a \$20 bank fee for returned checks.

2. Who Pays For What?

The corporation's responsibility for repairs, as outlined in the proprietary lease (see below), is to maintain the common areas and the entire infrastructure of the building, including principal water, gas and steam pipes, drain pipes, electrical conduits, etc. Specifically, while the corporation is responsible for plumbing and damage caused by the building's principal pipes (i.e., risers, steam and waste), Shareholders are responsible for all plumbing that connects the apartment's fixtures to the building's principal pipes. The corporation is also responsible for all repairs to the electrical wiring up to but not including the circuit breaker panel in each apartment.

Please note that the corporation is not responsible for replacing custom work done in an apartment or other aesthetic repairs to paint, wallpaper, etc.; only standard materials are used in repairs. Homeowners' insurance may cover the rest.

The Shareholder bears full responsibility for maintaining the interior of his/her apartment. Each Shareholder is generally responsible for damage to other apartments resulting from leakage or overflow of water or gas from any pipe, basin, tub or other equipment within the Shareholder's apartment. The Shareholder's responsibility extends to such items as plumbing within the apartment, including fixtures; electrical wiring from the circuit breakers to the outlets and switches; appliances; cabinets; and everything within the apartment area, as more fully described in the proprietary lease.

Shareholders are also responsible for repairs to other apartments and/or common areas for damage caused by them or their guests, agents, representatives, employees and/or sub-lessees.

From the Proprietary Lease:

4.(a) *If the apartment or the means of access thereto or the building shall be damaged by fire or other cause covered by*

multi-peril policies commonly carried by cooperative corporations in New York City (and other damage to be repaired by Lessor or Lessee pursuant to Paragraphs 2 and 18, as the case may be), the Lessor shall at its own cost and expense, with reasonable dispatch after receipt of notice of said damage, repair or replace or cause to be repaired or replaced with materials of a kind and quality then customary in buildings of the type of the building, the building, the apartment, and the means of access hereto, including the walls, floors, ceilings, pipes, wiring and conduits in the Apartment. Anything in this Paragraph or Paragraph 2 to the contrary notwithstanding, Lessor shall not be required to repair or replace, or cause to be repaired or replaced, equipment, fixtures, furniture, furnishings or decorations installed by the Lessee or any of his predecessors in interest nor shall the Lessor be obligated to repaint or replace wallpaper or other decorations in the Apartment or to refinish floors located therein.

3. Common Areas: Lobbies, Hallways, Staircases, Elevator, Courtyards, Basement, Roof, Fire Escapes and Sidewalks

The common areas of our building are where visitors form their first impressions of our home. We have invested a great deal of time, energy and money in these areas, and it is the responsibility of every one of us to see that they stay fresh and clean.

4. Encumbrances

It is against City Fire Codes to obstruct common areas with any personal property. In the event that a city inspector levies a fine against the building for any such encumbrances, the fine will become the responsibility of the responsible resident. Likewise, it is against city fire codes, not to mention exceptionally dangerous, to place any object on fire escapes, windowsills and ledges.

5. Clean-Up of Spills

Residents must immediately clean up any spills in com-

mon areas to prevent permanent damage. They must then immediately notify the superintendent. Residents are responsible for any damage to common areas caused by their accidents or negligence.

6. Roof

Except in emergencies, no one is allowed on the roof without being accompanied by the superintendent or a director.

7. Decorations

No common areas shall be decorated or furnished by any resident without the prior consent of the Board of Directors.

8. Elevator

The Pinehurst contains a passenger elevator equipped with automatic safety devices.

Since the building has only one elevator, it is imperative that Residents adhere to the move-in/move-out hours of 9 a.m. to 5 p.m., Monday through Friday (see Section 2.16). During these hours, the elevator is the least used and your move is less likely to interfere with the service and comfort of other residents.

9. Laundry Room

The laundry room is open only to building residents or their paid help between 8 a.m. and 11 p.m. daily. The concessionaire, Hercules, maintains the washers and dryers. Please be considerate of others who use the laundry room. Do not leave your clothes in the machines after the cycle has finished. Do not overload the machines. Clean the surfaces of the machines immediately if you spill laundry detergent, bleach or fabric softener. If a machine is not in operation or needs servicing please call Hercules (whose number is posted in the laundry room), or send an e-mail (which is posted on the Residents' page of the web site).

10. Storage

Rental storage space in the basement for bicycles and

household items is available for a fee when vacant. Residents are required to sign a storage agreement, and to abide by storage restrictions; failure to do so will result in rescinding of the right to rent the storage unit.

11. Feeding Animals

Residents are not permitted to feed pigeons or other birds or animals from their windowsills, fire escapes, courtyard spaces or public portions of the building, or on the sidewalks or street adjacent to the building.

12. Gym

A gym is available for residents' use. Rules and rates are posted on the Residents' page of the web site.

13. Building Security and Access

It is important that all residents make sure that the doors to the entrance are closed and locked after entering or exiting the building. Please be sure that you know the person who is ringing your bell before buzzing anyone in. Also, do not hesitate to close the lobby doors on anyone following you into the building whom you don't recognize.

When moving in or out, or when moving furniture, construction materials, strollers, groceries or other items into or out of the building, you are responsible for ensuring that the entrance security is not breached; if, for example, you open both inner doors, you must ensure that they are closed and locked once you have finished. If a vendor or contractor is using the entrance, he/she must maintain security at all times.

13. Intercom

Visitors wishing to enter the building must ring the apartment of a resident and be acknowledged by that resident. No resident should admit anyone without first establishing his identity.

The safety of the building and its occupants depends on the willingness of each resident to be conscientious in this regard.

14. Keys

Keys to the entrance doors are for the sole and exclusive use of legal residents. Additional copies of this key can be obtained only through the property manager at a cost of \$25 per key. Entrance keys should not be given to others. You may loan your key to a house cleaner, a childcare provider, a pet sitter, or someone performing other personal service on a regular basis. Persons providing service to you on a regular basis must register with the superintendent. Upon their leaving your employment, it is your responsibility to see that all keys are returned. Long-term guests (for a period of more than two weeks) must be registered with the Superintendent and any keys issued or loaned to them must be returned upon their departure.

All keys issued or loaned are the responsibility of the resident, and residents must notify the Managing Agent immediately if security may have been compromised by the loan or issuance of a key. Failure to act responsibly in regard to building security may result in the resident being charged for a complete change of locks for the building, and for new keys for all residents.

14.A. Apartment Key Submission to the Superintendent

All residents must submit a complete set of apartment keys to the superintendent. Keys are placed in a locked storage container. If an emergency occurs and the keys are used to gain access into your apartment, we will notify you as soon as possible thereafter.

If an emergency requires access to an apartment whose resident has not provided keys, the door may have to be broken down. In such an event, the resident will bear all repairs costs.

The following discusses New York State law pertaining to apartment door keys, and is included here for the benefit of those Residents who are Tenants of the Sponsor or of 447 Fort Washington Owners Corp.

From the Proprietary Lease:

Keys. Every Tenant has the right to install in the entrance

door of his apartment a lock, separate and apart from any lock installed by the owner of the apartment building. It cannot be more than three inches in circumference. The Tenant must give a duplicate key to such lock to the owner or his agent upon his request. If a Tenant provides a duplicate key, an owner has the obligation to maintain and protect the key to the Tenant's added lock. If a Tenant will not give an owner a duplicate key as requested, the owner can seek his eviction in court.

15. Surveillance Cameras

Surveillance cameras in common areas protect the building and its residents.

16. Garbage

Residents must put their garbage into tied, leak-proof plastic bags before carrying it out of their apartments. All garbage must be placed into the receptacles provided. Under no circumstances should garbage be left anywhere but in the garbage area.

16.A. Disposing of Recyclables

Recyclables must be cleaned, sorted, and placed in the proper containers according to Department of Sanitation ordinances. Instructions are posted above the containers. Residents will be held accountable for any fines received by the building. Plastic bags or cardboard holders in which recyclables are transported to the recycling area must be removed and placed into trash receptacles.

16.B Disposing of Unusual Items

Arrange with the superintendent for the disposal of large cartons, furniture, rugs or other bulky items. Nothing can be left in any common areas, including the basement. For Christmas tree disposal, it is the resident's responsibility to promptly remove the tree from his/her apartment (it is a fire hazard) and then clean up the dried needles.

17. Window Guards

New York City requires window guards on each window in an apartment in which children under the age of ten reside. If you have young children, please contact the property manager.

18. Smoke and Carbon Monoxide Alarms

New York City law requires smoke and carbon monoxide detectors in all residential apartments. It is the responsibility of the resident to maintain the detectors in his or her apartment.

19. Heat/Hot Water

The Pinehurst is heated by an oil-fired steam heating system. If radiators do not provide sufficient heat or are otherwise not functioning properly, please notify the superintendent or property manager.

Radiator valves do not function as thermostats. To prevent leaks, valves must be turned either fully on or fully off. Please inspect radiators for leaks frequently.

20. Electricity and Gas

Each apartment is metered to measure electric and gas consumption. Each Resident is billed directly by the utility company.

21. Appliances

Shareholders are permitted to install dishwashers in their apartments (upon approval by the Board of Directors), but they must hire a licensed plumber to do the installation. *The installation of washers and dryers must first be approved by the Board; they must be properly vented and installed by a plumber. Only electric dryers are permitted.*

WASHERS

Clothes washers are prohibited from the building after DATE. Clothes washers already in place at that time are permitted to remain. However, once any existing clothes washer ceases to

function and cannot be repaired, it cannot be replaced. The Sponsor and his tenants are exempt from this rule.

22. Antennae and Signs

No antennae or signs of any kind may be attached to or hung from the exterior of the building. No sign, notice, advertisement, or illumination shall be displayed at any window or other part of the building except when approved in writing by the Board of Directors.

23. Air Conditioners and Other Window Ventilators

Window air conditioners must be installed by a licensed professional. The property manager or superintendent must be informed at least three days in advance. The Superintendent is not permitted to install air conditioners.

No awnings or ventilators shall be used in or about the building without written approval by the Board, nor shall anything be projected out of any window of the building without similar approval.

24. Pet Policy

We seek to accommodate Residents who desire to keep pets, while at the same time ensuring the safety and livability of our building. Because we live in close quarters, decisions made by one resident have a direct effect on us all. Therefore, the Board will rely on residents to bring to the Board's attention any problems or situations that may arise, so they can be addressed as soon as possible in a suitable, non-confrontational manner.

For details of the pet policy, please ask the property manager for a copy of the pet rules or download a copy from the Residents' page of the web site.

24.A. Pet Accidents in Common Areas

Pets are not permitted to eliminate or soil any common area of the building, the sidewalks or other common property. In the event of an accident, the owner is responsible for immediate

clean-up and notifying the superintendent so serious damage may be averted.

24.B. Dog Walkers

Dog walkers are not permitted to bring any non-resident animal into the building. Please instruct your dog walker accordingly.

24.C. Non-Resident Pets

Residents wishing to "house-sit" pets or have guests who have dogs stay with them must obtain the permission of the Board prior to doing so. This may not last longer than 2 weeks. Residents may not board dogs or any other type of pet in the building.

25. Supervision of Children

Children are not permitted to loiter or play in the lobby, stairways, elevators or other common areas. While waiting for school buses, etc., they must be quiet and well-behaved. Young children should not ride the elevator or use the stairways alone, and should always be under adult supervision.

26. Preventing Disturbances

Residents may not make or allow any disturbing noise in the building or do or permit anything to be done that will interfere with the rights, comfort or convenience of other residents.

Musical instruments may not be played, or television, radios or stereos operated in such a manner as to disturb or annoy other residents after 11 p.m. or before 9 a.m. Please, if you are entertaining on weekends and you expect a party to continue past 11 p.m., speak to your neighbors in advance; do not continue noisy parties past 1 a.m.; and be extra courteous to your neighbors when you open your door to see guests out or welcome new ones.

26.A. Music, Noise and Parties

Be aware that the courtyard transmits sound extremely

well. Therefore, please note that radios and TVs should be kept away from windows open to the courtyards.

Special attention should be given to clock radios that ring or play loudly in the mornings—and often continue to do so when the resident is on vacation or otherwise away from home. Residents should use common sense and consideration during all hours.

26.B. Floor Coverings

Unless expressly authorized by the Board of Directors, the floors of each apartment must be covered with rugs or carpeting, with padding or equally effective noise-reducing material, to the extent of at least 80% of the floor area of each room, except for kitchens, bathrooms, and closets.

27. Alterations and Repairs to Apartments

A renovated apartment adds to the shareholders' enjoyment of their home and increases its resale value. The Board wants to help improve individual apartments, and will do so while considering the safety of the building and comfort of our neighbors.

To ensure that renovations do not effect the safety the building, approval by the Board is required before any alteration or renovation can be made to the apartment. The shareholder is responsible for finding out whether a permit is required for the work. The building adheres to the terms and policies set out in the alteration agreement prepared by Real Estate Board of New York, a copy of which can be obtained from the property manager or on the Residents' page of the web site.

As a reminder, this building was constructed in 1906-07 with gaslights in the ceilings and walls. These gas lines are still in place and still active (capped but full of gas). If you are replacing light fixtures in your ceiling, you must have the gas line cap checked for leaks. The wiring in the ceiling may be quite old and should be evaluated by the building's consulting engineer.

Any time a wall, floor, ceiling, or portion thereof is opened, the Board or superintendent must be informed so a visual check

may be made of the building's structure.

The Board must give approval of all work before any work may begin. The Board has 30 days from receipt of a completed alteration agreement within which to grant or deny approval. Alteration work may be performed only on weekdays (excluding legal holidays) between 9 a.m. and 5 p.m.

28. Decorations

Any shareholder who intends to hire professionals for minor interior changes such as painting, wallpapering, hanging curtains, putting up shelves, or other similar improvements shall obtain permission from the Board and shall complete the decoration agreement.

The use of the decoration agreement, as opposed to the alteration agreement, will be at the discretion of the property manager and/or the Board.

29. Apartment Events

No open house, group tour or exhibition of any apartment or its contents shall be conducted, nor shall any auction sale be held in any apartment without the consent of the Board or the property manager. Open houses must be scheduled at least one week in advance (the sponsor is exempt from this rule).

30. Apartment Cleanliness and Maintenance

Shareholders bear full responsibility for the maintenance of the interior of their apartment, which must be kept clean and in good condition. It must be properly painted and plastered.

30.A. Hazardous Neglect

If an apartment is deemed by the Board to be neglected to the point where it poses a hazard to the occupants of the building, the Board will notify the shareholder of a breach of the proprietary lease and allow ten days to rectify the problem. If there is no acceptable resolution, such cleaning may be done by the Board, which shall have the right to enter the apartment for that purpose

and to charge the cost to the shareholder.

31. Exterminating Service

The Board encourages every resident to use this service regularly—even if you do not see pests in your apartment. In cases where the Board determines that an apartment is the source of insects or other pests, the Board will notify the shareholder of a breach of the proprietary lease and allow ten days to rectify the problem. If there is no acceptable resolution, extermination may be done by the Board, which shall have the right to enter the apartment for that purpose and to charge the cost to the shareholder.

32. Absence from the Building

Any shareholder who plans to be absent from the building and leave his or her apartment vacant for a period of two weeks or more must notify the Board, the property manager, or the superintendent of his or her absence.

If you subscribe to a newspaper, please instruct the news dealer to discontinue delivery during any prolonged absence. Ask a neighbor to take in any papers which are delivered and any flyers left at the door each day so as not to signal that the apartment is unoccupied.

Make arrangements for the collection of your mail. If you expect to be absent from the building for a long period of time, the mail can be held at the post office, forwarded to your temporary address or collected by a neighbor.

33. Move-In/Move-Out Policy

All moves into or out of any apartment are subject to the move-in/move-out policy. Please contact the property manager for details.

Moves must take place only on Mondays through Fridays (holidays excepted) between 9 a.m. and 5 p.m. If the front doors are left open, post someone at the door to discourage strangers from entering the premises.

34. Deliveries and Other Transfers of Large Items

Large items or large numbers of items being moved into or out of the building present a risk of damage to the building. Therefore, if you plan to move items of large size or bulk you must follow these rules.

These rules apply even if the move is being done yourself or with friends.

- (a) Deliveries must take place only on Mondays through Fridays (holidays excepted) between 9 a.m. and 5 p.m.
- (b) Notify the superintendent in advance.
- (c) Post someone at the door to discourage strangers from entering the premises.
- (d) Properly pad any large, hard objects to prevent damage to walls or floors, or to the interior of the elevator.
- (e) Securely latch both front doors (top and bottom) after completing the move.

35. Subletting Apartments

Long-term sub-landlords and a large number of transient sub-tenants are not in the interest of the cooperative. Therefore, the Board will not allow purchases of apartments for the sole purpose of subletting.

On the other hand, the Board is mindful that when shareholders wish to take either long-term trips or out-of-town work assignments, the flexibility of being able to sublet can be a very desirable feature of ownership.

The following sublet policy is an attempt to balance these factors. All Shareholders must follow this policy if they intend to sublet their apartments.

A. No owner shall sublet the whole or any part of his/her apartment without advance written approval of the Board.

B. Sublets are limited to one per year for a one-year term and, upon the approval of the Board, will be renewed for a one-year period only twice; that is, one sublease may be extended to last a total of three years.

C. Absent special considerations, the Board will not ap-

prove:

- i) A sublease of less than one year;
- ii) Any sublease when a prior sublease for that apartment expired within one year of the commencement of the new sublease;
- iii) A sublease which commences within one year after the apartment is purchased; or
- iv) A sublease for more than two unrelated persons to share the apartment.

A copy of the sublease policy is available from the property manager and on the Residents' page of the web site.

36. Resale of Apartments

As a service to the building and so that we can assist you, please contact the Board or the property manager before putting your apartment on the market.

Once you have signed a contract, contact the property manager, who will ask you to provide her with a copy of the signed contract and all riders. The property manager will review the contract and prepare and send a resale package directly to the prospective purchaser(s). A copy is available on the Residents' page of the web site.

The property manager will present the purchase application to the Board only when the package is complete.

If the Board consents to the sale, it will then authorize the preparation of closing documents required for Board signature, including stock certificate, and proprietary lease.

37. Guest Policy

If you intend to have a guest stay in your apartment for two weeks or longer, you must notify the Board or the superintendent before your guest's stay. Please do so in writing, and include the expected beginning and end dates of your guests' stay as well as their name(s).

It is your responsibility to familiarize your guest with the house rules regarding security, garbage, laundry room hours, etc.