

# KYROUS REALTY GROUP, INC.

263 West 38<sup>th</sup> Street ♦ Suite 15E ♦ New York, NY 10018

Phone: 212.302.1500 ♦ Fax: 212.302.3855

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## Top of the Lofts Inc. Corporation—Purchase Application and Required Documents

The following is a list of the items you are required to submit for the Board to review your application. All of the documents must be assembled into a complete package of one (1) original and five (5) copy sets in order of the "Requirements" list and delivered to Kyrous Realty Group, Inc., 263 West 38<sup>th</sup> Street, Suite 15E, New York, NY 10018. Upon review of these documents, the Board will advise whether any additional information is required. Provided your application is complete and has been approved by the Board for interview, you will be advised of a confirmed interview date and time.

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### Fees Due with Application

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1. Application Processing Fee – Must accompany application in the amount of \$550.00, certified check or money order payable to Kyrous Realty Group, Inc. (Purchaser)
2. Credit Report Fee – Must accompany application. Please make check in the amount of \$100.00 per applicant, certified check or money order, payable to Kyrous Realty Group, Inc. This check is non-refundable. (Purchaser)
3. Move-out Deposit – Must accompany application. Please make check in the amount of \$500.00, certified check or money order, payable to Top of the Lofts Inc. (Seller)
4. Move-in Deposit – Must accompany application. Please make check in the amount of \$500.00, certified check or money order, payable to Top of the Lofts Inc. (Purchaser)

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### Fees Collected at Closing

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1. Transfer Fee: In the amount of \$800.00 per apartment, payable to Kyrous Realty Group, Inc., in the form of Attorney Trust or Certified Check. (Seller)
  2. Disbursements (messenger fees, copying, etc.) (Purchaser)
  3. Recognition Agreement Fee: If financing, a check or money order in the amount of \$250.00 payable to Kyrous Realty Group, Inc. (Purchaser)
  4. Please note that if the proposed buyer is not a U.S. citizen, the Board may require a Designation of Agents as well as a minimum of 6 months maintenance to be held in escrow until the shareholder either sells his/her apartment or become a US citizen. (Purchaser)
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Application: Top of the Lofts Inc.

## REQUIREMENTS

The following is a list of documents required by the Board of Directors of Top of The Lofts, Inc., Inc. for the purchase of an apartment:

1. Instructions for preparing Purchase Application (enclosed)
2. Applicant's Release (enclosed)
3. Credit Report Authorization forms (for each applicant) - This report will be ordered by management and sent directly to us. We cannot accept credit reports from outside parties. (enclosed)
4. Purchase Application (enclosed)
5. Fully executed Contract of Sale with Riders - Must be signed by all required parties
6. Purchaser's Affidavit (enclosed)
7. Affidavit of Net Worth (enclosed)
8. Financial Statement with Schedules A through H and Income Statement (enclosed) Must be signed by Applicant(s)
9. Verification of Assets: Do not provide internet generated reports. Brokerage and Bank statements may not be more than three months old.
11. Two (2) Years Federal and State/City Tax Returns with W-2s and All Schedules. Must be signed by applicants. For foreign purchasers, an audited net worth statement appearing on the letterhead of a Certified Public Accountant providing two years of gross income and adjustable gross income, sources of income and any tax obligations.
12. Letter from Employer stating position, salary and length of employment. If self-employed a Letter from your C.P.A. providing your gross income and adjustable gross income for last two years and if available, the year to date. If retired, a letter from your C.P.A. providing your sources and amount of gross and adjustable gross income.
13. Bank Letters of Reference - must be on letterhead stationary and provide the type of account, the age of account, the name(s) on the account and the account balance(s).
14. Present Landlord Reference Letter
15. Three (3) Personal Letters of Reference
16. Two (2) Professional Letters of Reference

**If Financing:**

17. Bank Commitment Letter. MUST BE SIGNED
18. Bank Loan Application – Maximum Financing 75% of purchase price
19. Appraisal Report
20. Three (3) Original Aztech Recognition Agreements – Must Be Signed By Lender and Applicant(s). Must Be Aztech Form of Recognition Agreement

**Affidavits, Acknowledgements and Miscellaneous Information:**

21. House Rules and By Laws Acknowledgement
22. Window Guard Notice
23. Lead Disclosure Affidavit
24. Smoke Detector / Carbon Monoxide Detector Affidavit – Purchaser(s)
25. Occupancy Statement / Pet Policy Affidavit
26. Notification of Legal Mailing Address for Seller(s)
27. Notification of Legal Mailing Address for Purchaser(s) AFTER closing
28. Emergency Information Data Form

**IF SUBMITTING AN APPLICATION WITH A GUARANTOR, THE GUARANTOR MUST SUBMIT ALL OF THE SAME FINANCIAL AND EMPLOYMENT INFORMATION. A GUARANTOR APPLICATION REQUIRES AN ADDITIONAL \$300.00 PROCESSING FEE. THE GUARANTOR(S) MUST SUBMIT A CREDIT AUTHORIZATION FORM.**

**ESTATE SALES:** If the shares are being sold on behalf of an Estate, please provide the name and contact name and telephone number(s) for the Firm handling matters, contact the Closing Department for a list of requirements for Estate Sales. The cost of Corporation Counsel will be borne by the Estate.

## IMPORTANT NOTICE

### *Please Read Carefully*

Kyrour Realty Group, Inc. realizes that this application contains sensitive personal information. We require the social security number for each applicant (and each other adult occupant of the apartment) on the authorization to obtain Credit Report Information (see Credit Report Release). This is the only place on the application requiring a social security number, but social security numbers may be contained on other documents that you are submitting (e.g. tax returns, contracts of sale). Before submitting these documents, please blacken out or otherwise obliterate the social security number as Kyrour Realty Group, Inc. cannot be responsible for the security of this information if it is included in these documents.

APPLICANT'S RELEASE

RE: TOP OF THE LOFTS INC.  
129 WEST 22<sup>ND</sup> STREET, NEW YORK, NEW YORK 10011

APARTMENT NO.: \_\_\_\_\_

The undersigned applicant(s) is (are) submitting an application to purchase or sublet the above referenced apartment

Applicant(s) has (have) submitted payment for certain fees including but not limited to fees to check applicants' credit and background check and to process this application.

Applicant(s) acknowledge(s) that the application to purchase the apartment may or may not be approved by the Board of Directors of the Cooperative Corporation owning the building in its sole discretion and that if the application is not approved, no reason for the disapproval needs to be given. Whether the application is approved or not approved certain costs and expenses will be incurred and the fees described above will not be refunded to the applicant(s).

The applicant(s) release both the cooperative corporation and the managing agent from any liability for the return of these funds incurred in processing the application, and agrees that in the event the application seeks recovery of such fees, the applicant(s) shall be liable for all costs and expenses (including attorney's fees) incurred by the cooperative corporation and/or managing agent.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

**CREDIT / BACKGROUND CHECK AUTHORIZATION**

TOP OF THE LOFTS, INC.  
129 West 22<sup>nd</sup> Street, New York, New York 10011

Apt. No.: \_\_\_\_\_

Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Home Address (Last Seven Years): PLEASE INCLUDE ZIP CODES

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Employment Information: Company Name/Address: \_\_\_\_\_

Contact Name and Telephone Number: \_\_\_\_\_

Residence Information: Current Landlord Name: \_\_\_\_\_

Contact Person and Telephone Number: \_\_\_\_\_

In connection with my purchasing/leasing/financing of property, I authorize the procurement of a credit report, and if so desired a criminal background and terrorist check on myself. I further authorize all credit agencies, banks, lending institutions and persons to release information they may have about me and release them from any liability and all responsibility by doing so. This authorization, in original or copy form, shall be valid for this and any future reports that may be requested. Further information may be available upon written request within a reasonable period.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**CREDIT / BACKGROUND CHECK AUTHORIZATION**

TOP OF THE LOFTS, INC.  
129 West 22<sup>nd</sup> Street, New York, New York 10011

Apt. No.: \_\_\_\_\_

Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Home Address (Last Seven Years): PLEASE INCLUDE ZIP CODES

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Employment Information: Company Name/Address: \_\_\_\_\_

Contact Name and Telephone Number: \_\_\_\_\_

Residence Information: Current Landlord Name: \_\_\_\_\_

Contact Person and Telephone Number: \_\_\_\_\_

In connection with my purchasing/leasing/financing of property, I authorize the procurement of a credit report, and if so desired a criminal background and terrorist check on myself. I further authorize all credit agencies, banks, lending institutions and persons to release information they may have about me and release them from any liability and all responsibility by doing so. This authorization, in original or copy form, shall be valid for this and any future reports that may be requested. Further information may be available upon written request within a reasonable period.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Top of The Lofts Inc.

129 West 22<sup>nd</sup> Street, New York, N.Y. 10011

UNIT #: \_\_\_\_\_ PURCHASE PRICE: \_\_\_\_\_

FINANCING:  YES  NO AMOUNT OF FINANCING: \_\_\_\_\_

LENDER: \_\_\_\_\_

INTEREST RATE: \_\_\_\_\_ TERM: \_\_\_\_\_ FIXED RATE OR ADJUSTABLE: \_\_\_\_\_ MONTHLY MORTGAGE PAYMENT: \_\_\_\_\_

APPLICANT'S NAME: \_\_\_\_\_  
(Name must be entered in manner which stock is to be held)

HOME ADDRESS: \_\_\_\_\_

HOME TEL #: \_\_\_\_\_ CELL #: \_\_\_\_\_

EMPLOYER NAME: \_\_\_\_\_

EMPLOYER ADDRESS: \_\_\_\_\_

EMPLOYER TEL #: \_\_\_\_\_ FAX #: \_\_\_\_\_

POSITION/TITLE: \_\_\_\_\_ LENGTH OF EMPLOYMENT: \_\_\_\_\_

YEARLY SALARY: \_\_\_\_\_ BONUS/COMMISSIONS: \_\_\_\_\_

APPLICANT'S NAME: \_\_\_\_\_  
(Name must be entered in manner which stock is to be held)

HOME ADDRESS: \_\_\_\_\_

HOME TEL #: \_\_\_\_\_ CELL #: \_\_\_\_\_

EMPLOYER NAME: \_\_\_\_\_

EMPLOYER ADDRESS: \_\_\_\_\_

EMPLOYER TEL #: \_\_\_\_\_ FAX #: \_\_\_\_\_

POSITION/TITLE: \_\_\_\_\_ LENGTH OF EMPLOYMENT: \_\_\_\_\_

YEARLY SALARY: \_\_\_\_\_ BONUS/COMMISSIONS: \_\_\_\_\_



Top of The Lofts Inc.

129 West 22<sup>nd</sup> Street, New York, N.Y. 10011

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APPLICANTS ATTORNEY/FIRM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

ATTORNEY TEL #: \_\_\_\_\_ FAX #: \_\_\_\_\_

REAL ESTATE REPRESENTATIVE'S NAME: \_\_\_\_\_

REAL ESTATE COMPANY: \_\_\_\_\_

TEL #: \_\_\_\_\_ CELL #: \_\_\_\_\_ FAX#: \_\_\_\_\_

IF YOU RESIDE IN A PRIVATE RESIDENCE, INITIAL THAT THE LANDLORD INFORMATION IS NOT APPLICABLE \_\_\_\_\_

LANDLORD'S / MANAGING AGENT'S NAME: \_\_\_\_\_

LANDLORD'S / MANAGING AGENT'S ADDRESS: \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ TEL #: \_\_\_\_\_

MONTHLY RENT/MAINTENANCE/COMMON CHARGES: \_\_\_\_\_

IF RENTAL, LEASE TERM: \_\_\_\_\_ TO \_\_\_\_\_

PREVIOUS LANDLORD OR AGENT (IF LESS THAN 5 YEARS) \_\_\_\_\_

ADDRESS \_\_\_\_\_ TEL# \_\_\_\_\_

ADDRESS OF PREVIOUS RESIDENCE \_\_\_\_\_

MONTHLY RENT/MAINTENANCE/COMMON CHARGES: \_\_\_\_\_

IF RENTAL, LEASE TERM: \_\_\_\_\_ TO \_\_\_\_\_

PERSONAL REFERENCES (NOT EMPLOYER OR RELATIVE):

(1) NAME: \_\_\_\_\_ TEL #: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

(2) NAME: \_\_\_\_\_ TEL #: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

(3) NAME: \_\_\_\_\_ TEL #: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

BUSINESS REFERENCES (NOT EMPLOYER OR RELATIVE):

(1) NAME: \_\_\_\_\_ TEL #: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

(2) NAME: \_\_\_\_\_ TEL #: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

(3) NAME: \_\_\_\_\_ TEL #: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

Top of The Lofts Inc.

129 West 22<sup>nd</sup> Street, New York, N.Y. 10011

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NAMES AND RELATIONSHIP OF ALL PERSONS, INCLUDING PURCHASER(S), WHO WILL RESIDE IN THE APARTMENT, AND IF CHILDREN WILL BE IN RESIDENCE, STATE THE NUMBER AND AGES OF THE CHILDREN:

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NAME OF ALL CLUBS AND SOCIETY MEMBERSHIPS, FRATERNITIES AND HONORARY ACTIVITIES TO WHICH APPLICANT(S) BELONG:

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SCHOOLS AND COLLEGES ATTENDED BY APPLICANT(S) AND CHILDREN:

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DEGREES AND LICENSES EARNED BY APPLICANT(S)

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NAMES OF ALL RESIDENTS IN THE BUILDING KNOWN BY APPLICANT:

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(Note: This proposal shall result in no legal obligation until a formal contract of purchase and sale is executed by the parties concerned.)

THE UNDERSIGNED has filled out the information sheet below and understands that this information is essential in considering this application. It is further understood that this application, when executed by the applicants is subject to a credit check. NO TRANSFER OF SHARES IS PERMITTED WITHOUT THE PRIOR INTERVIEW AND APPROVAL BY THE BOARD OF DIRECTORS.

APPLICANT(S) HEREBY GRANTS PERMISSION FOR A CREDIT/CRIMINAL/TERRORIST BACKGROUND INVESTIGATION TO BE PERFORMED IN CONNECTION WITH THIS APPLICATION. I/WE UNDERSTAND THAT UPON REQUEST, I/WE AM/ARE ENTITLED TO A DISCLOSURE OF THE NATURE AND SCOPE OF THE INVESTIGATION TO BE REQUESTED BY MANAGING/BOARD OF MANAGERS OF SAID REPORTING AGENCY.

\_\_\_\_\_  
APPLICANT'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
APPLICANT'S SIGNATURE

\_\_\_\_\_  
DATE

**SELLERS INFORMATION SHEET**

SELLER'S NAME: \_\_\_\_\_

PRESENT HOME ADDRESS: \_\_\_\_\_

HOME TEL #: \_\_\_\_\_ CELL #: \_\_\_\_\_

ADDRESS AFTER CLOSING: \_\_\_\_\_

\_\_\_\_\_

SELLER'S NAME: \_\_\_\_\_

PRESENT HOME ADDRESS: \_\_\_\_\_

HOME TEL #: \_\_\_\_\_ CELL #: \_\_\_\_\_

ADDRESS AFTER CLOSING: \_\_\_\_\_

\_\_\_\_\_

SELLER'S ATTORNEY/FIRM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

ATTORNEY TEL #: \_\_\_\_\_ FAX #: \_\_\_\_\_

REAL ESTATE REPRESENTATIVE'S NAME: \_\_\_\_\_

REAL ESTATE COMPANY: \_\_\_\_\_

TEL #: \_\_\_\_\_ CELL #: \_\_\_\_\_ FAX#: \_\_\_\_\_

SELLER'S SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

SELLER'S SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

TOP OF THE LOFTS, INC.  
129 WEST 22<sup>ND</sup> STREET  
NEW YORK, NY 10011

**MANDATORY MINIMUM LIABILITY AFFIDAVIT**

I/ We acknowledge that I/ we are required to maintain a minimum of \$500,000 in liability insurance coverage with respect to my/our apartment(s).

I/ We acknowledge that prior to scheduling a closing, a Certificate of Insurance, naming the Top of the Lofts, Inc. as an "Additional Insured" or "Interested Party" must be provided to the Managing Agent, Kyrous Realty Group, Inc.

Additionally, the certificate of insurance must state the following:

"The insurance represented by this certificate shall not be cancelable without at least ten (10) days advance notice to Top of the Lofts, Inc. Attention: Kyrous Realty Group, Inc., 263 West 38<sup>th</sup> Street, Suite 15E, New York, NY 10018.

No certificate will be accepted as valid without the above referenced outlined coverage and language.

A closing will not take place with meeting the above requirements.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

TOP OF THE LOFTS INC.

Affidavit as to Net Worth and Income

(Note: If purchase, loan or sublease is being made by more than one person, each applicant must submit an Affidavit as to the Applicant's net worth and income.

State of New York }

ss:

County of New York }

\_\_\_\_\_, being duly sworn deposes and states the following:

I submit herewith a true statement of my assets, liabilities and current net income. I make this affidavit in order to induce the Board of Directors of TOP OF THE LOFTS INC., to approve the following:

(cross out inapplicable portion)

(1) The transfer to me the stock of said corporation now owned by

\_\_\_\_\_ and the assignment to me of the lease of Apartment \_\_\_\_\_ at TOP OF THE LOFTS, 129 West 22<sup>nd</sup> STREET, NEW YORK, NEW YORK 10011.

(2) Approve the borrowing by me of \$ \_\_\_\_\_ on the security of stock of TOP OF THE LOFTS INC., which now is or hereafter will be owned by me.

(3) Sublease to me the apartment \_\_\_\_\_ in TOP OF THE LOFTS., 129 WEST 22<sup>ND</sup> STREET, NEW YORK, NEW YORK 10011 for a period of \_\_\_\_\_ months. The monthly rent will be \$ \_\_\_\_\_.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

## FINANCIAL STATEMENT

ASSETS	FIRST APPLICANT	SECOND APPLICANT	LIABILITIES	FIRST APPLICANT	SECOND APPLICANT
Cash in Bank(s)			Provision for Income Taxes		
Money Market Accounts			Notes Payable To Banks		
Contract On Deposit			Notes Payable To Relatives		
Investments: Stocks			Notes Payable (Other) Attach List		
Investments: Bonds			Installment Accounts (Credit Cards)		
Investment in Own Business			Installment Accounts Automobile(s)		
Accounts and Notes Receivable			Installment Accounts (Other) Attach List		
Real Estate Owned			Mortgage(s) Payable on Real Estate		
Year and Make			Home Equity Loans on Real Estate/		
Automobiles			Line of Credit on Real Estate		
Indicate Whether Lease or Loan			Unpaid Real Estate Taxes		
Personal Property / Furniture			Unpaid Water & Sewer Taxes		
Life Insurance (Cash Surrender Value)			Loans on Life Insurance Policies (Include Premium Advances)		
Retirement Funds / IRA's			Loans on Retirement Accounts		
Retirement Funds 401(K)			Credit Union Loan(s)		
Retirement Funds KEOGH			Medical /Health Insurance Premium(s)		
Retirement Profit Sharing/Pension(s)			Automobile Insurance Premium(s)		
Other Assets (List on Separate Page)			Other Debt(s) (List on Separate Page)		
<b>TOTAL ASSETS</b>			<b>TOTAL LIABILITIES</b>		
<b>COMBINED ASSETS</b>			<b>COMBINED LIABILITIES</b>		
<b>COMBINED ASSETS MINUS (-) COMBINED LIABILITIES EQUALS :</b>			<b>TOTAL NET WORTH</b>	<b>\$</b>	

SOURCE OF INCOME	FIRST APPLICANT	SECOND APPLICANT	PROJECTED EXPENSES MONTHLY	FIRST APPLICANT	SECOND APPLICANT
Base Salary			Maintenance / Common Charges		
Over-Time			Apartment Unit Financing		
Bonus & Commissions			Real Estate and Water Sewer Taxes On Unit(s)		
Dividends & Interest Income			Other Mortgages and/or Home Equity Loans or Lines of Credit		
Real Estate Income (Net)			Real Estate and Water & Sewer Taxes On Other Properties		
Social Security / Disability Income			Credit Cards/Auto Loans		
Pension Income (401K, etc.)			Alimony and/or Child Support		
Other Income (Explain)			Student Loans		
<b>TOTAL INCOME:</b>			<b>TOTAL MONTHLY EXPENSES:</b>		

The following is submitted as being a true and accurate statement of the financial condition of the undersigned:

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



**SCHEDULES A THROUGH D**

**A. CASH IN BANKS, MONEY MARKET, CD'S OR OTHER**

<b>NAME AND ADDRESS</b>	<b>TYPE OF ACCOUNT</b>	<b>CASH BALANCE</b>

**B. SECURITIES**

<b>DESCRIPTION OF SECURITY</b>	<b>NO. OF SHARES</b>	<b>MARKET VALUE</b>

**C. REAL ESTATE**

<b>LOCATION OF PROPERTY</b>	<b>MARKET VALUE</b>	<b>MORTGAGE BALANCE</b>

**D. PENSION FUNDS**

<b>DESCRIPTION</b>	<b>AMOUNT</b>

**SCHEDULES E THROUGH H**

**E. LIFE INSURANCE**

BENEFICIARY / INSURANCE COMPANY	AMOUNT

**F. OTHER ASSETS**

DESCRIPTION	AMOUNT

**G. OTHER LIABILITIES**

DESCRIPTION	AMOUNT

**H. OTHER INCOME**

SOURCE OF INCOME	AMOUNT

**TOP OF THE LOFTS INC.**  
**129 WEST 22<sup>ND</sup> STREET, NEW YORK, NEW YORK 10011**

**ACKNOWLEDGEMENT OF HOUSE RULES AND BY LAWS**

Apt.: \_\_\_\_\_

To Whom It May Concern:

I (we) hereby acknowledge and agree to abide by the House Rules and By  
Laws of TOP OF THE LOFTS INC.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

## HOUSE RULES

(1) The public halls and stairways of the building shall not be obstructed or used for any purpose other than ingress to and egress from the apartments in the building, and the fire towers shall not be obstructed in any way.

(2) No patient of any doctor who has offices in the building shall be permitted to wait in the lobby.

(3) Children shall not play in the public halls, courts, stairways, fire towers or elevators and shall not be permitted on the roof unless accompanied by a responsible adult.

(4) No public hall above the ground floor of the building shall be decorated or furnished by any lessee in any manner without the prior written consent of all of the lessees to whose apartments such hall serves as a means of ingress and egress; in the event of disagreement among such lessees, the Board of Directors shall decide.

(5) No lessee shall make or permit any disturbing noises in the building or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of the lessees. No lessee shall play upon or suffer to be played upon any musical instrument or permit to be operated a phonograph or a radio or television loud speaker in such lessee's apartment between the hours of eleven o'clock p.m. and the following eight o'clock a.m. if the same shall disturb or annoy other occupants of the building. 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 eight-thirty o'clock a.m. and five o'clock p.m.

(6) No article shall be placed in the halls or on the staircase or landing or fire towers, nor shall anything be hung or shaken from the doors, windows, terraces or balconies or placed upon the window sills of the building.

(7) No awnings, window air-conditioning units or ventilators shall be used in or about the building except such as shall have been expressly approved by the lessor or the managing agent, nor shall anything be projected out of any window of the building without similar approval.

(8) No sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the building, except as shall have been approved in writing by the lessor or the managing agent.

(9) No velocipedes, bicycles, scooters or similar vehicles shall be allowed in a passenger elevator and baby carriages and the above-mentioned vehicles shall not be allowed to stand in the public halls, passageways, areas or courts of the building.

(10) Messengers and tradespeople shall use such means of ingress and egress as shall be designated by the lessor.

(11) Kitchen supplies, market goods and packages of every kind are to be delivered only at the service entrance of the building and through the service elevator to the apartments when such elevator is in operation.

(12) Trunks and heavy baggage shall be taken in or out of the building through the service entrance.

(13) Garbage and refuse from the apartments shall be disposed of only at such times and in such manner as the superintendent or the managing agent of the building may direct.

(14) Water closets and other water apparatus in the building shall not be used for any purposes other than those for which they were constructed, nor shall any sweepings, rubbish, rags or any other article be thrown into the water closets. The cost of repairing any damage resulting from misuse of any water closets or other apparatus shall be paid for by the lessee in whose apartment it shall have been caused.

(15) No lessee shall send any employees of the lessor out of the building on any private business of a lessee.

(16) No bird or animal shall be kept or harbored in the building unless the same in each instance be expressly permitted in writing by the lessor; such permission shall be revocable by the lessor. In no event shall dogs be permitted on elevators or in any of the public portions of the building unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, terraces, balconies or in the yard, court spaces or other public portions of the building, or on the sidewalk or street adjacent to the building.

(17) No radio or television aerial shall be attached to or hung from the exterior of the building without the prior written approval of the lessor or the managing agent.

(18) No vehicle belonging to a lessee or to a member of the family or guest, subtenant or employee of a lessee shall be parked in such manner as to impede or prevent ready access to any entrance of the building by another vehicle.

(19) The lessee shall use the available laundry facilities only upon such days and during such hours as may be designated by the lessor or the managing agent.

(20) The lessor shall have the right, from time to time, to curtail or relocate any space devoted to storage or laundry purposes.

(21) Unless expressly authorized by the Board of Directors in each case, the floors of each apartment must be covered with rugs or carpeting or equally effective noise-reducing material, to the extent of at least eighty (80%) percent of the floor area of each room excepting only kitchens, pantries, bathrooms, maid's rooms, closets and foyer.

(22) No 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 lessor or its managing agent.

(23) The lessee shall keep the windows of the apartment clean. In case of refusal or neglect of the lessee during ten (10) days after notice in writing from the lessor or the managing agent to clean the windows, such cleaning may be done by the lessor, which shall have the right, by its officers or authorized agents, to enter the apartment for the purpose and to charge the cost of such cleaning to the lessee.

(24) The passenger and service elevators, unless of automatic type and intended for operation by a passenger, shall be operated only by employees of the lessor, and there shall be no interference whatever with the same by lessees or members of their families or their guests, employees or subtenants, unless otherwise allowed by the lessor.

(25) Complaints regarding the service of the building shall be made in writing to the managing agent of the lessor.

(26) Any consent or approval given under these House Rules by the lessor shall be revocable at any time.

(27) If there be a garage in the building, the lessee will abide by all arrangements made by the lessor with the garage operator with regard to the garage and the driveways thereto.

(28) The following rules shall be observed with respect to incinerator equipment:

(i) All wet debris is to be securely wrapped or bagged in small package size to fit easily into the hopper panel.

(ii) Debris should be completely drip-free before it leaves the apartment and carried to the incinerator closet in a careful manner and in a drip-proof container; then placed into the flue hopper so it will drop into the flue for disposal.

(iii) No bottles or cans shall be dropped down the flue before ten o'clock a.m. or after five o'clock p.m., but shall be left in a neat manner in service elevator area, if such items must be disposed of before ten o'clock a.m. or after five o'clock p.m.

(iv) Cartons, boxes, crates, sticks or wood or other solid matter shall not be stuffed into hopper opening. Small items of this nature may be left in a neat manner on the incinerator closet floor. Bulky items of this nature may be left at service elevator area between ten o'clock a.m. and six o'clock p.m. and service employees summoned to dispose of them by way of the service elevator.

(v) Under no circumstances should carpet sweepings containing naphthalene, camphor balls or flakes, floor scrapings, plastic wrappings or covers, oil soaked rags, empty paint or aerosol cans or any other inflammable, explosive, highly combustible substances or lighted cigarettes or cigar stubs be thrown into the incinerator flue.

(vi) Vacuum cleaner bags must never be emptied into the flue. Such dust, dirt; etc. should be wrapped in a securely tied bag or package and then be placed through the hopper door panel into flue.

(vii) The superintendent shall be notified of any drippings, or moist refuse, appearing on incinerator closet floor and corridors.

(29) No lessee shall install any plantings on the terrace, balcony or roof without the prior written approval of the lessor. Plantings shall be contained in boxes of wood lined with metal or other material impervious to dampness and standing on supports at least two (2") inches from the terrace, balcony or roof surface, and if adjoining a wall, at least three (3") inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in masonry or hollow tile walls which shall be at least three (3") inches from the parapet and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. It shall be the responsibility of the lessee to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition.

(30) The agents of the lessor, and any contractor or workman authorized by the lessor, may enter any apartment at any reasonable hour of the day for the purpose of inspecting such apartment to ascertain whether measures are necessary or desirable to control or exterminate any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests. If the lessor takes measures to control or exterminate ear beetles, the cost thereof shall be payable by the lessee, as additional rent.

(31) These House Rules may be added to, amended or repealed at any time by resolution of the Board of Directors of the lessor.

(32) Each lessee shall keep the landings and entrance to his or her unit clean of encumbrances and rubbish and properly maintained. Such requirement shall also apply to roof space that is for the exclusive use of any lessee having such use.

(33) The original Offering Plan for the sale of stock of the lessor shall be considered a part of these House Rules insofar as it contains any conditions or limitations with respect to the use of premises.

To: The Board of Directors  
Top of the Lofts Inc.

My/Our signature(s) below indicate that I/we have received, read, understand, and agree to abide by the House Rules of Top of the Lofts Inc.

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Signature of Applicant

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Date

---

Signature of Applicant

---

Date



BY - LAWS

BY-LAWS  
of  
TOP OF THE LOFTS, INC.

ARTICLE I

Purpose of Business

Section 1. The primary purpose of the Corporation is to provide apartments for shareholders who shall be entitled, solely by reason of their ownership of shares, to proprietary leases for apartments in the building owned by the Corporation for purposes set forth in such leases.

ARTICLE II

Meetings of Shareholders

Section 1. Annual Meeting: The annual meeting of the shareholders of the Corporation, for the election of directors and for such other business as may properly come before such meeting, shall be held in the Borough of Manhattan, City of New York, at such time and place, before the 31st day of May each year, as may be designated by the Board. The first annual meeting shall be held within thirty (30) business days after closing in connection with first offering of units (by Offering Plan) and subsequent annual meetings shall be held as per Section 1 hereof, commencing with the year following the year in which the first annual meeting is held. The notice of the meeting shall be in writing and signed by the President or a Vice-President or the Secretary or an Assistant Secretary. Such notice shall state the time when and the place within the State where it is to be held and the Secretary shall cause a copy thereof to be delivered personally or mailed to each shareholder of record of the Corporation entitled to vote at such meeting, not less than ten (10) nor more than forty (40) days before the meeting. If mailed, it shall be directed to each such shareholder at his or her address as it appears on the share book unless he or she shall have filed with the Secretary of the Corporation a written request that notices intended for him or her be mailed to some other address, in which case it shall be mailed to the address designated in such request.

Section 2. Special Meetings: Special meetings of shareholders, other than those the calling of which is regulated by statute, may be called at any time by the President or Secretary or by a majority of the Board of Directors. It shall also be the duty of the Secretary to call such meetings whenever requested by shareholders owning at least twenty-five (25%) percent of the outstanding shares of the Corporation. The Secretary shall cause a notice of such special meeting, stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed, as provided in Section 1 of this Article, to each shareholder of record of the Corporation entitled to vote at such meeting, not less than ten (10) nor more than forty (40) days before such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless the holders of all the outstanding shares of the Corporation be present thereat in person or by proxy.

Section 3. Waiver of Notices: The notice provided for in the two (2) foregoing sections is not indispensable but any shareholders' meeting whatever shall be valid for all purposes if all the outstanding shares of the Corporation are represented thereat in person, or by proxy, or if a quorum is present, as provided in the next succeeding section, and waiver of notice of the time, place and objects of such meeting shall be duly executed in writing either before or after said meeting by such shareholders as are not so represented and were not given such notice.

Section 4. Quorum: At each meeting of shareholders, except where otherwise provided by law, shareholders representing in person, or by proxy, a majority of the shares then issued and outstanding shall constitute a quorum; in case a quorum shall not be present at any meeting, the holders of a majority of the shares represented may adjourn the meeting to some future time and place. No notice of the time and place of the adjourned meeting need be given, other than by announcement at the meeting. Only those shareholders who, if present at the original meeting, would have been entitled to vote thereat, shall be entitled to vote at any such adjourned meeting.

Section 5. Voting: At each meeting of shareholders, each shareholder present in person or by proxy shall be entitled to one (1) vote for each share registered in his name at the time of service of notice of such meeting or at such prior date, not more than forty (40) days before such meeting, as may be prescribed by the Board of Directors for the closing of the corporate share transfer books or fixed by the Board of Directors as the date for determining which shareholders of record are entitled to notice of and to vote at such meeting. The proxies shall be in writing duly signed by the shareholder but need not be acknowledged or witnessed, and the person named as proxy by a shareholder need not himself be a shareholder of the Corporation.

Voting by shareholders shall be viva voce unless any shareholder present at the meeting, in person or by proxy, demands a vote by written ballot, and each ballot shall state the name of the shareholder voting and the number of shares owned by him and, in addition, the name of the proxy of such ballot if cast by a proxy.

In all elections of Directors of the Corporation, each shareholder shall be entitled to as many votes as shall equal the number of votes which (except for these provisions) he would be entitled to cast for the election of Directors with respect to his shares, multiplied by the number of Directors to be elected, and he may cast all of such votes for a single Director or may distribute them among the number to be voted for, or any two or more of them, as he may see fit.

Section 6. Inspectors of Election: Inspectors of election shall not be required to be appointed at any meeting of shareholders unless requested by a shareholder present (in person or by proxy) and entitled to vote at such meeting and upon the making of such request, inspectors shall be appointed or elected as provided in Section 610 of the Business Corporation Law.

Section 7. Order of Business: So far as consistent with the purpose of the meeting, the order of business of each meeting of shareholders shall be as follows:

1. Call to Order.
2. Presentation of proofs of due calling of the meeting.
3. Roll call and presentation and examination of proxies.
4. Reading of minutes of previous meeting or meetings, unless waived.
5. Reports of officers and committees.
6. Appointment or election of inspectors, if requested.
7. If the annual meeting or a special meeting called for that purpose, the election of Directors.
8. Unfinished business.
9. New business.
10. Adjournment.

## ARTICLE III

### Directors

Section 1. Number: The number of the Directors of the Corporation shall be not less than three (3) nor more than seven (7), as may from time to time be herein provided and, in the absence of such provision shall be three (3). Commencing with first election of Directors by tenant-shareholders of the Corporation, and until changed by amendment of this By-Law provision as hereinafter provided the number of Directors shall be three (3). The number of Directors shall not be decreased to a number less than the number of Directors then in office except at an annual meeting of shareholders.

Section 2. Election: The Directors shall be elected at the annual meeting of shareholders or at a special meeting called for that purpose, as provided by law, by a plurality of votes cast at such meeting. Their term of office shall be until the date herein fixed for the next annual meeting, and thereafter until their respective successors are elected and qualify. It shall not be necessary for a Director of this Corporation to be a shareholder.

Section 3. Quorum: A majority of the Directors then authorized by these By-Laws shall constitute a quorum.

Section 4. Vacancies: Vacancies in the Board of Directors resulting from death, resignation or otherwise may be filled without notice to any of the shareholders by a vote of a majority of the then remaining Directors present at the meeting at which such election is held even though no quorum is present which may be at any regular meeting of the Board of Directors or any special meeting thereof called for such purpose. In the event of the failure to hold any election of Directors at the time designated for the annual election of Directors or in the event that the Board of Directors shall not have filled any such vacancy, a special meeting of the shareholders to elect a new Board of Directors or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of shareholders. Vacancies in the Board of Directors resulting from increase of the Board of Directors by amendment of these By-Laws shall be filled in the manner provided in the resolution adopting such amendment. In case of a reduction of the authorized number of Directors by amendment of these By-Laws, the Directors, if any, whose term of office shall cease, shall be determined in the manner provided in the resolution adopting such amendment.

Section 5. Meetings: The Board of Directors shall meet immediately after the annual meeting of shareholders without notice and also whenever called together by any officer of the Corporation or upon the written request of any two (2) Directors then holding office.

upon notice given to each Director, by delivering personally, mailing or telegraphing the same to him at least three(3) days prior to such meeting at the last address furnished by him to the Corporation. Regular meetings may be held without notice at such time and places as the Board of Directors may determine. Any meeting of the Board at which all the members shall be present, or of which notice shall be duly waived by all absentees, either before or after the holding of such meeting, shall be valid for all purposes provided a quorum be present. Meetings of Directors may be held either at the principal office of the Corporation or elsewhere within the State of New York, as provided in the notice calling the meeting unless the Board of Directors, by resolution, adopt some further limitation in regard thereto. At all meetings of the Board of Directors, each Director shall be entitled to one (1) vote. The vote of a majority of the Board of Directors present at the time of a vote of a duly constituted meeting shall be the act of the Board of Directors.

Section 6. Resignation and Removal: Any Director may resign at any time by written notice delivered in person or sent by certified registered mail to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective.

Any Director may be removed from office with or without cause by the shareholders of the Corporation at a meeting duly called for that purpose.

Section 7. Annual Cash Requirements: The Board of Directors shall, except as may be otherwise restricted by the proprietary lease of the Corporation, from time to time, determine the cash requirements as defined in the Corporation's proprietary leases, and fix the terms and manner of payment of rent under the Corporation's proprietary leases. The Board of Directors shall have discretionary power to prescribe the manner of maintaining and operating the apartment house of the Corporation and to determine the cash requirements of the Corporation to be paid as aforesaid by the shareholder-tenants under their respective proprietary leases. Every such determination by the Board of Directors shall be final and conclusive as to all shareholder-tenants and any expenditures made by the Corporation's officers or its agent under the direction or with the approval of the Board of Directors of the Corporation shall, as against the shareholder-tenants, be deemed necessarily and properly made for such purpose.

Section 8. House Rules: The Board of Directors may from time to time, adopt and amend such house rules as it may deem necessary in respect to the apartment building of the Corporation for the health, safety and convenience of the shareholder-tenants. Copies thereof or of changes therein shall be furnished to each shareholder-tenant.

Section 9. Executive Committee and Other Committees: The Board of Directors may by resolution appoint an Executive Committee, and such other committees as it may deem appropriate, each to consist of three (3) or more Directors of the Corporation. Such committees shall have and may exercise such of the powers of the Board in the management of the business and affairs of the Corporation during the intervals between the meetings of the Board as may be determined by the authorizing resolution of the Board of Directors and so far as may be permitted by law, except that no committee shall have power to determine the cash requirements defined in the proprietary leases, or to fix the rent to be paid under the proprietary leases, or to vary the terms of payment thereof as fixed by the Board.

Section 10. Distributions: The shareholder-tenants shall not be entitled, either conditionally or unconditionally, except upon a complete or partial liquidation of the Corporation, to receive any distribution not out of earnings and profits of the Corporation.

#### ARTICLE IV

##### Officers

Section 1. Election and Removal: The officers of the Corporation shall be a president, one (1) or more vice-presidents, a secretary and a treasurer. Such officers shall be elected at the first meeting of the Board of Directors after these By-Laws become effective and thereafter at the regular meeting in each year following the annual meeting of shareholders, and shall serve until removed or until their successors shall have been elected. The Board of Directors may at any time or from time to time appoint one (1) or more assistant secretaries and one (1) or more assistant treasurers to hold office at the pleasure of the Board and may accord to such officers such power as the Board deems proper. Any officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the then authorized total number of Directors. The President shall be a member of the Board of Directors, and shall be a shareholder or the spouse of a shareholder, but none of the other officers need be a member of the Board of Directors or a shareholder or the spouse of a shareholder. One (1) person may hold not more than two (2) offices at the same time, except that the president and the Secretary may not be the same person. Vacancies occurring in the office of any officer may be filled by the Board of Directors at any time.

Section 2. Duties of President and Vice-Presidents: The President shall preside at all meetings of the stockholders and of the Board of Directors. The President or any Vice-President shall sign in the name of the Corporation all contracts, leases and other instruments which are authorized from time to time by the Board of Directors. The President, subject to the control of the Board of Directors, shall have

general management of the affairs of the Corporation and perform all the duties incidental to the office. In the absence from the City of New York or inability of the President to act, any Vice-President shall have the powers and perform the duties of the President.

Section 3. Duties of Treasurer: The Treasurer shall have the care and custody of all funds and securities of the Corporation and shall deposit such funds in the name of the Corporation in such bank or trust companies as the Directors may determine and he shall perform all other duties incidental to his office. If so required by the Board of Directors, he shall, before receiving any such funds, furnish to the Corporation a bond with a surety company as surety, in such form and amount as said Board, from time to time, shall determine. The premium upon such bond shall be paid by the Corporation. Within three (3) months after the close of each calendar year, the Treasurer shall cause to be furnished to each shareholder-tenant whose proprietary lease is then in effect, a statement of the Certified Public Accountant of the Corporation of any deductions available for income tax purposes on a per share basis and indicating thereon on a per share basis any such other information as may be necessary or useful to permit him to compute his income tax returns in respect thereof. Such statement shall not relate to independent business operations, but only cooperative ownership.

Within three (3) months after the end of each fiscal year, the Treasurer shall cause to be transmitted to each shareholder-tenant whose proprietary lease is then in effect, an annual report of operations and balance sheet of the Corporation which shall be certified by an independent Public Accountant.

In the absence or inability of the Treasurer, the Assistant-Treasurer, if any, shall have all the powers and perform all the duties of the Treasurer.

Section 4. Duties of Secretary: The Secretary shall keep the minutes of the meetings of the Board of Directors and of the meetings of shareholders; he shall attend to the giving and serving of all notices of the Corporation and shall be empowered to affix the corporate seal to all written instruments authorized by the Board of Directors of these By-Laws. He shall also perform all other duties incidental to his office. He shall cause to be kept a book containing the names, alphabetically arranged, of all persons who are shareholders of the Corporation, showing their places of residence, the number of shares held by them, respectively, the time when they respectively became the owners thereof, and the amount paid thereon, and the denomination and the amount of all share issuance or transfer stamps affixed thereto, and such book shall be open for



inspection as provided by law. In the absence or inability of the Secretary, the Assistant-Secretary, if any, shall have all the power and perform all the duties of the Secretary.

## ARTICLE V

### Proprietary Leases

Section 1. Form of Lease: The Board of Directors shall adopt a form of proprietary lease to be used by the Corporation for the leasing of all apartments and other space in the apartment building of the Corporation to be leased to shareholder-tenants under proprietary leases. Such proprietary leases shall be for such terms, with or without provisions for renewals, and shall contain such restrictions, limitations and provisions in respect to the assignment thereof, the subletting of the premises demised thereby and the sale and/or transfer of the shares of the Corporation appurtenant thereto and such other terms, provisions, conditions and covenants as the Board of Directors may determine.

After a proprietary lease, in the form so adopted by the Board of Directors, shall have been executed and delivered by the Corporation, all proprietary leases (as distinct from the House Rules) subsequently executed and delivered shall be in the same form, except with respect to the statement as to the number of shares owned by the lessee, the use of the premises and the date of the commencement of the term, unless any change or alteration is approved by lessees in accordance with the voting set forth in Section 5 of Meetings of Shareholders above.

Section 2. Assignment: Proprietary leases shall be assigned or transferred only in compliance with, and shall never be assigned or transferred in violation of the terms, conditions or provisions of such proprietary leases. A duplicate original of each proprietary lease shall always be kept on file in the principal office of the Corporation or with the managing agent of the apartment building.

Section 3. Allocation of Shares: The Board of Directors shall allocate to each apartment or other space in the apartment building of the Corporation to be leased to shareholder-tenants under proprietary leases the number of shares of the Corporation which must be owned by the proprietary lessee of such apartment or other space.

Section 4. Assignment of Lease and Transfer of Shares: No assignment of any lease or transfer of the shares of the Corporation shall take effect as against the Corporation for any purpose until a proper assignment has been delivered to the Corporation; the assignee has assumed and agreed to perform and comply with all the covenants

and conditions of the assigned lease or has entered into a new lease for the remainder of the term; all shares of the Corporation appurtenant to the lease have been transferred to the assignee; all sums due have been paid to the Corporation; and all necessary consents have been properly obtained. The action of the Board of Directors, with respect to the written application for consent of a proposed assignment or subletting, must be made within thirty (30) days after receipt of said written application.

Where the sponsor, named in the Plan of Cooperative Organization, or designee of the sponsor is a lessee (holder of "Unsold Shares") no consent to an assignment or transfer of his lease and the shares appurtenant thereto or a subletting or occupancy of the demised premises will be required.

No person to whom the interest of a lessee or shareholder shall pass law, shall be entitled to assign any lease, transfer any share, or to sublet or occupy any apartment, except upon compliance with the requirements of the lease and these By-Laws.

Section 5. Fees on Assignment: The Board of Directors shall have authority before an assignment or sublet of a proprietary lease or reallocation of shares takes effect as against the Corporation as lessor, to fix a reasonable fee to cover actual expenses and attorney fees of the Corporation, a service fee of the Corporation and such other conditions as it may determine, in connection with each such proposed assignment.

Section 6. Lost Proprietary Leases: In the event that any proprietary lease in full force and effect is lost, stolen, destroyed or mutilated, the Board of Directors may authorize the issuance of a new proprietary lease in lieu thereof, in the same form and with the same terms, provisions, conditions and limitations. The Board may, in its discretion, before the issuance of any such new proprietary lease, require the owner thereof, or the legal representative of the owner, to make an affidavit or affirmation setting forth such facts as to the loss, destruction or mutilation as it deems necessary, and to give the Corporation a bond in such reasonable sum as it directs to indemnify the Corporation.

Section 7. Regrouping of Space: The Board of Directors, upon the written request of the owner or owners of one or more proprietary leases covering one or more apartments in the apartment building and of the shares issued to accompany the same, may, in its discretion at any time, permit such owner or owners, at his or their own expense, A: (i) to subdivide any apartment into any desired number of apartments, (ii) to combine all or any portions of any such apartments into one or any desired number of apartments, and (iii) to reallocate the shares issued to accompany the proprietary lease or leases but the

total number of the shares so reallocated shall not be less than the number of shares previously allocated to the apartment or apartments involved and, in connection with any such regrouping, the Board of Directors may require that the number of shares allocated to the resulting apartment or apartments be greater than the number of shares allocated to the original apartment or apartments and may authorize the issuance of shares from its treasury for such purpose; or B: to incorporate one or more servant's rooms, or other space in the building not covered by a proprietary lease, into one or more apartments covered by a proprietary lease, whether in connection with any regrouping or space pursuant to subparagraph A of this Section 7 or otherwise and, in allocating shares to any such resulting apartment or apartments, shall determine the number of shares from its treasury to be issued and allocated in connection with the appropriation of such additional space.

In respect of unsold apartments or for which the proprietary lease and shares issued to accompany the same are owned by a holder of Unsold Shares or by the sponsor named in the Plan of Cooperative Organization or the sponsor's nominee or the sponsor's assignee ( who, while entitled to occupy any such apartments for his personal use, does not do so), such person, sponsor, nominee or assignee may, without further approval by the Board of Directors, change the number of such apartments by increasing or decreasing their size, or change the size, layout or location of any such apartment or subdivide same, and such person, sponsor, nominee or assignee shall have the right to reallocate the shares allocated to any group of such apartments for sale under said Plan.

Upon any regrouping of space in the building, the proprietary leases so affected, and the accompanying share certificates shall be surrendered, and there shall be executed and delivered in place thereof, respectively, a new proprietary lease for each separate apartment involved, and a new certificate for the number of shares so reallocated to each new proprietary lease.

All physical changes referred to in this section must be lawfully made.

## ARTICLE VI

### Capital Shares

Section 1. No shares hereafter issued or acquired by the Corporation shall be issued or reissued except in connection with the

execution by the purchaser and delivery by the Corporation of a proprietary lease of an apartment in the building owned by the Corporation. The ownership of shares shall entitle the holder thereof to occupy the apartment for the purposes specified in the proprietary lease to which the shares are appurtenant, subject to the provisions covenants and agreement contained in such proprietary lease.

Section 2. Form and Share Register: Certificates of the shares of the Corporation shall be in the form adopted by the Board of Directors, and shall be signed by the President or a Vice-President and the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer, and sealed with the seal of the Corporation, and shall be numbered in the order in which issued. Such signatures and seal may be facsimiles when and to the extent permitted by applicable statutory provisions. Certificates shall be issued in consecutive order and there shall be recorded the name of the person holding the shares, the number of shares and the date of issue. Each certificate exchanged or returned to the Corporation shall be cancelled, and the date of cancellation shall be indicated thereon and such certificate shall be retained in the corporate records.

Section 3. Issuance of Certificates: Shares appurtenant to each proprietary lease shall be issued in the amount allocated by the Board of Directors to the apartment or other space described in such proprietary lease and shall be represented by a single certificate.

Section 4. Transfers: Transfers of shares shall be made upon the books of the Corporation only by the holder in person or by power of attorney, duly executed and filed with the Secretary of the Corporation and on the surrender of the certificate for such shares, except that shares sold by the Corporation to satisfy any lien which it holds thereon may be transferred without the surrender of the certificate representing such shares.

Section 5. Units of Issuance: Except as otherwise provided in Article V, Section 7, unless and until all proprietary leases which shall have been executed by the Corporation, shall have been terminated, the shares appurtenant to each proprietary lease shall not be sold or assigned except as an entirety to the Corporation or an assignee of such proprietary lease, after complying with and satisfying the requirements of such proprietary lease in respect to the assignment thereof.

Section 6. Corporation's Lien: The Corporation shall at all times have a first lien upon the shares owned by each shareholder for all indebtedness and obligations owing and to be owing by such shareholder to the Corporation, arising under the provisions of any proprietary lease issued by the Corporation and at any time held by such shareholder or otherwise arising. Unless and until such shareholder

as lessee shall make default in the payment of any of the rental or performance of any of the covenants or conditions of such proprietary lease, and/or unless and until such shareholder shall make default in the payment of any indebtedness or obligation owing by such shareholder to the Corporation otherwise arising, such shares shall continue to stand in the name of the shareholder upon the books of the Corporation, and the shareholder shall be entitled to exercise the right to vote thereon as though said lien did not exist. The Corporation shall have the right to issue to any purchaser of such shares upon the enforcement by the Corporation of such lien, or to the nominee of such purchaser, a certificate of the shares so purchased substantially of the tenor of the certificate for such shares theretofore issued to such defaulting shareholder shall become void and such defaulting shareholder agrees to surrender such last mentioned certificate to the Corporation upon the latter's demand, but the failure of such defaulting shareholder so to surrender such certificate shall not affect the validity of the certificate issued in replacement thereof. The Corporation may refuse to consent to the transfer of shares of any shareholder indebted to the Corporation unless and until such indebtedness is paid.

Section 7. Lost Certificates: In the event that any share certificate is lost, stolen, destroyed or mutilated, the Board of Directors may authorize the issuance of a new certificate of the same tenor and for the same number of shares in lieu thereof. The Board may, in its discretion, before the issuance of such new certificate, require the owner of the lost, stolen, destroyed or mutilated certificate, or the legal representative of the owner, to make an affidavit or affirmation setting forth such facts as to the loss, destruction or mutilation as it deems necessary and to give the Corporation a bond in such reasonable sum as it directs to indemnify the Corporation.

Section 8. Legend on Share Certificates: Certificates representing shares of the Corporation shall bear a legend reading as follows:

"The rights of any holder hereof are subject to the provisions of the By-Laws of TOP OF THE LOFTS, INC. and to all the terms, covenants, conditions and provisions of a certain proprietary lease made between the person in whose name this certificate is issued, as Lessee, and TOP OF THE LOFTS, INC. as Lessor, for an Apartment in the premises known as 129 West 22nd Street, New York, New York, which lease limits and restricts the title and rights of any transferee hereof. The shares represented by this certificate are transferable only as an entirety and only to an approved assignee of such proprietary lease. Copies of the proprietary lease and the By-Laws are on file and available for inspection at the office of the Managing Agent of this Corporation.

"The Directors of this Corporation may refuse to consent to the transfer of the shares represented by this certificate until any indebtedness of the shareholder to the Corporation is paid. The Corporation, by the terms of said By-Laws and proprietary lease, has a first lien on the shares represented by this certificate for all sums due and to become due under said proprietary lease."

In addition, an appropriate legend applicable to the intrastate original offering and resales may be attached.

## ARTICLE VII

### Indemnification

Section 1. To the extent allowed by law, the Corporation shall indemnify any person, made a party to an action by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he, his testator or intestate, is or was a director or officer of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, or in connection with an appeal therein, except in relation to matters as to which such director or officer is adjudged to have breached his duty to the Corporation as such duty is defined in Section 717 of the Business Corporation Law. To the extent allowed by law, the Corporation shall also indemnify a person, made, or threatened to be made, a party to an action or proceeding other than one by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, including a action by or in the right of any other corporation, domestic or foreign, which he served in any capacity at the request of the Corporation by reason of the fact, that he, his testator or intestate was a director or officer of the Corporation or served it in any capacity against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such director or officer acted, in good faith, for a purpose which he reasonably believed to be in the best interests of the Corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his conduct was unlawful.

Nothing contained in this provision shall limit any right to indemnification to which any director or any officer may be entitled by contract or under any law now or hereinafter enacted.

## ARTICLE VIII

### Seal

Section 1. The seal of the Corporation shall be in circular form and have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal" and "New York".

## ARTICLE IX

### Negotiable Instruments

Section 1. All checks, drafts, orders for payment of money and negotiable instruments shall be signed by such officer or officer or employee or employees as the Board of Directors may from time to time, by standing resolution or special order, prescribe.

Section 2. Endorsements or transfers of shares, bonds, or other securities shall be signed by the President or any Vice-President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary unless the Board of Directors, by special resolution in one or more instances, prescribe otherwise.

Section 3. Safe Deposit Boxes: Such officer or officers as from time to time shall be designated by the Board of Directors, shall have access to any safe of the Corporation in the vault of any safe deposit company.

Section 4. Securities: Such officer or officers as from time to time shall be designated by the Board of Directors shall have the power to control and direct the disposition of any bonds or other securities or property of the Corporation deposited in the custody of any trust company, bank or other custodian.

## ARTICLE X

### Fiscal Year

Section 1. The fiscal year of the Corporation shall be the calendar year unless otherwise determined by resolution of the Board of Directors.

ARTICLE XI

Miscellaneous

Section 1. Salaries: No salary or other compensation for services shall be paid to any director or officer of the Corporation for services rendered as such officer, unless and until the same shall have been authorized in writing or by affirmative vote, taken at a duly held meeting of shareholders, by shareholders owning at least a majority of the then outstanding shares of the Corporation.

ARTICLE XII

Amendments

Section 1. These By-Laws may be amended, enlarged or diminished either (a) at any shareholders' meeting by vote of shareholders owning two-thirds of the amount of the outstanding shares, represented in person or by proxy, provided that the proposed amendment of the substance thereof shall have been inserted in the notice of meeting or that all of the shareholders be present in person or proxy or, (b) at any meeting of the Board of Directors by a majority vote, provided that the proposed amendment or the substance thereof shall have been inserted in the notice of meeting or that all of the Directors are present in person, except that the Directors may not repeal a By-Law amendment adopted by the shareholders as provided above.

ARTICLE XIII

Section 1. It is the purpose of this Corporation to procure a Certificate of Occupancy for the residential use of those floors in the building above the street floor. To that end, the Corporation shall file appropriate alterations plans with the Department of Buildings of the City of New York as soon as practicable following the acquisition of title.

Section 2. Individual cooperators shall be required to submit alteration plans for the individual floors to the Board of Directors for approval within 60 days of acquisition but not later than August 1, 1979.



**Top Of The Lofts, Inc.**  
 c/o Kyrour Realty Group, Inc.  
 263 West 38<sup>th</sup> Street, Suite #15E  
 New York, NY 10018-5851

**KEEP  
THIS COPY**

<b>ANNUAL NOTICE</b>	
<b>PROTECT YOUR CHILD FROM LEAD POISONING AND WINDOW FALLS</b>	
<p>New York City law requires that tenants living in buildings with 3 or more apartments complete this form and return it to their landlord before <b>February 15</b>, each year. <b>If you do not return this form, your landlord is required to visit your apartment to determine if children live in your apartment.</b></p>	
<p style="text-align: center;"><b>Peeling Lead Paint</b></p> <p><b>By law</b>, your landlord is required to inspect your apartment for peeling paint and other lead paint hazards at least once a year if a child under 6 years of age (5 years or younger) lives with you.</p> <ul style="list-style-type: none"> <li>• You must notify your landlord in writing if a child under 6 comes to live with you during the year.</li> <li>• If a child under 6 lives with you, your landlord must inspect your apartment and provide you with the results of these paint inspections.</li> <li>• Your landlord must use safe work practices to repair all peeling paint and other lead paint hazards.</li> <li>• <b>Always report peeling paint to your landlord. Call 311 if your landlord does not respond.</b></li> </ul>	<p style="text-align: center;"><b>Window Guards</b></p> <p><b>By law</b>, your landlord is required to install window guards in all your windows if a child under 11 years of age (10 years or younger) lives with you, OR if you request them (even if no children live with you).</p> <ul style="list-style-type: none"> <li>• <b>It is against the law</b> for you to interfere with installation, or remove window guards where they are required. Air conditioners in windows must be permanently installed.</li> <li>• Window guards must be installed so there is no space greater than 4<sup>1</sup>/<sub>2</sub> inches above or below the guard, on the side of the guard, or between the bars.</li> <li>• <b>ONLY</b> windows that open to fire escapes, and one window in each first floor apartment when there is a fire escape on the outside of the building, are legally exempt from this requirement.</li> </ul>
<p>These requirements apply to buildings with 3 or more apartments built before 1960. They also apply to buildings built between 1960 and 1978 if the landlord knows that lead paint is present.</p>	<p>These requirements apply to all buildings with 3 or more apartments, regardless of when they were built.</p>

**Fill out and detach the bottom part of this form and return it to your landlord.**

Please check **all** boxes that apply

A child age under 6 years of age (5 years or younger) lives in my apartment.

A child under 11 years of age (10 years or younger) lives in my apartment and:

Window guards are installed in all windows as required.

Window guards need repair.

Window guards are NOT installed in all windows as required.

No child under 11 years of age (10 years or younger) lives in my apartment:

I want window guards installed anyway.

I have window guards, but they need repair.

Last Name	First Name	Middle Initial
Street Address	Apt. #	City
		State
		Zip Code
Signature	Date	Telephone Number

**Deadline for return: February 15, 2015**

**Return form to: Name and address of landlord or managing agent. Call 311 for more information on preventing lead poisoning and window falls.**

**DOHMH-approved: October 16, 2014**

RETURN  
THIS COPY

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New York, NY 10018-5851

**ANNUAL NOTICE**

**PROTECT YOUR CHILD FROM LEAD POISONING AND WINDOW FALLS**

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**Peeling Lead Paint**

**By law**, your landlord is required to inspect your apartment for peeling paint and other lead paint hazards at least once a year if a child under 6 years of age (5 years or younger) lives with you.

- You must notify your landlord in writing if a child under 6 comes to live with you during the year.
- If a child under 6 lives with you, your landlord must inspect your apartment and provide you with the results of these paint inspections.
- Your landlord must use safe work practices to repair all peeling paint and other lead paint hazards.
- **Always report peeling paint to your landlord. Call 311 if your landlord does not respond.**

These requirements apply to buildings with 3 or more apartments built before 1960. They also apply to buildings built between 1960 and 1978 if the landlord knows that lead paint is present.

**Window Guards**

**By law**, your landlord is required to install window guards in all your windows if a child under 11 years of age (10 years or younger) lives with you, OR if you request them (even if no children live with you).

- **It is against the law** for you to interfere with installation, or remove window guards where they are required. Air conditioners in windows must be permanently installed.
- Window guards must be installed so there is no space greater than 4<sup>1</sup>/<sub>2</sub> inches above or below the guard, on the side of the guard, or between the bars.
- ONLY windows that open to fire escapes, and one window in each first floor apartment when there is a fire escape on the outside of the building, are legally exempt from this requirement.

These requirements apply to all buildings with 3 or more apartments, regardless of when they were built.

**Fill out and detach the bottom part of this form and return it to your landlord.**

Please check **all** boxes that apply

- A child age under 6 years of age (5 years or younger) lives in my apartment.
- A child under 11 years of age (10 years or younger) lives in my apartment and:
  - Window guards are installed in all windows as required.
  - Window guards need repair.
  - Window guards are NOT installed in all windows as required.
- No child under 11 years of age (10 years or younger) lives in my apartment:
  - I want window guards installed anyway.
  - I have window guards, but they need repair.

Last Name		First Name		Middle Initial	
Street Address		Apt. #	City	State	Zip Code
Signature		Date		Telephone Number	

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## NEW YORK CITY Residential Recycling Guide

Full recycling is back in America's largest city! Here are some simple pointers on what to recycle and how.

### Paper & Cardboard

#### YES

**Newspapers, magazines & catalogs**

**White or colored paper**

All mail (even envelopes with plastic windows), wrapping paper, etc.

**Smooth cardboard**

Cereal and other dry-food boxes, etc.

**Paper bags**

**Flattened cardboard**

#### NO

**Plastic- or wax- coated paper**

Candy wrappers, take-out containers, etc.

**Carbon paper**

**Heavily soiled paper or cardboard**

**Hardcover books**

Place paper and cardboard recyclables in a clear bag or green-labeled container. Note that paper milk and juice cartons (rinsed) should be placed in the container with metal, glass and plastic.

### Metal, Glass & Plastic

#### YES

**Metal cans**

Food, aerosol (empty), etc.

**Foil wrap & trays**

**Plastic bottles & jugs**

For detergent, soda, milk, juice, water, etc.

-any bottle where the neck is smaller than the body

**Glass bottles & jars**

**Milk and other beverage cartons**

**Household metal including:**

- Wire hangers
- All metal appliances (from washing machines and stoves to toasters and irons)\*
- All indoor and outdoor metal furniture, including cabinets and window screens
- Metal pots and pans, cutlery and utensils

\*Call 311 before discarding appliances that contain CFC gas, such as refrigerators and air conditioners.

#### NO

**Motor oil or chemical containers**

**Styrofoam**

Cups, egg cartons, etc.

**Food containers**

For yogurt, margarine, take-out, salad bar, etc.

**Plastic bags, wrap or film**

Sandwich wrap, grocery or dry cleaning bags, etc.

**Plastic trays or tubs**

For microwave, etc.

**Plastic utensils, plates, cups, bowls**

**Plastic appliances, toys, furniture**

**Lightbulbs**

**Pane glass**

**Pump spray nozzles**

**Caps or lids**

**Household batteries**

Rinse metal, glass and plastic items and place them in a clear bag or blue-labeled container. Throw away caps and lids with your regular trash. To collect the 5-cent deposit on beverage containers such as beer and soda bottles and cans, redeem them at a neighborhood store instead of putting them in with your recycling.

For more information, call the city information line at 311 or visit the New York City Recycles website at [www.ci.nyc.ny.us/html/dos/html/bw\\_home/index.html](http://www.ci.nyc.ny.us/html/dos/html/bw_home/index.html)

To find this guide online, go to [www.nrdc.org/cities/recycling/](http://www.nrdc.org/cities/recycling/)

Natural Resources Defense Council  
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[www.nrdc.org](http://www.nrdc.org)