

KYROUS REALTY GROUP, INC.

263 West 38th Street ♦Suite 15E ♦New York, NY 10018

Phone: 212.302.1500 ♦Fax: 212.302.3855

West 24th Street Owners Corporation-Alteration Policy

The following documents must be submitted via e-mail as well as one Full PDF copy of architectural drawings to the office of the managing agent; Kyrous Realty Group, Inc., 263 West 38 Street, Suite 15E, New York, NY 10018.

1. Completed & Signed Alteration Agreement. A fully executed Agreement will be returned to you upon Board approval.
2. Processing Fee: \$400.00 – Please make check payable to Kyrous Realty Group, Inc. (non-refundable)
3. Alteration Deposit: \$1,500.00 –Please make check payable to West 24th Owners Corp Corporation. The Board reserves the right to request additional deposit based on scope of work.

Upon approval and prior to commencement of work, the following documents must be submitted.

1. Contractor's Certificate of Insurance: See Alteration Agreement-Exhibit A for insurance requirements.
2. Completed Indemnification Agreement signed by contractor(s).
3. Copy of contractor(s) license.
4. Contractor Checklist filled out.

Additional Terms and Conditions

Contractors are required to install protective floor covering in the vestibule, lobby & hallway areas at the beginning of each workday and to protect all lobby wall surfaces while transporting materials in and out of the building. Protection **must** be removed, and all common areas must be cleaned at the end of each workday. Please note that the shareholder performing alterations will be responsible for any clean up costs incurred by the building if the contractor fails to adhere to the building's construction clean-up rules.

ALTERATION AGREEMENT

This Agreement, made as of this _____ day of _____, _____
between West 24th Owners Corporation (the "Corporation") with an address c/o
Kyrous Realty Group, 263 West 38 Street, Suite 15E, New York, NY 10018 ("Managing
Agent") and _____ (the "Shareholder") having a
Mailing address of _____.

W I T N E S S E T H:

WHEREAS, the Shareholder hereby requests permission to make/install the equipment and/or make the alterations in the apartment (the "Apartment") (Apt. # _____) at (West 24th Owners Corporation, New York, NY 10011) as described in the accompanying plans and specifications (the "Work");

WHEREAS, in order to obtain the Corporation's consent to the Work as required under the proprietary lease (the "Lease") between the Shareholder and the Corporation, the Shareholder agrees to comply with the terms of the Lease and the obligations and policies of the Corporation, including but not limited to, applicable House Rules.

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable consideration the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Shareholder's Submissions. Shareholder herewith delivers to the Corporation:
 - a. detailed plans, specifications and drawings of the Work, including a room-by-room list of all alterations to be undertaken, and if required by the Corporation, detailed plans and specifications (the "Plans") prepared by a licensed architect or engineer (if the nature of the alteration so requires), which shall not be modified by the Shareholder after they are approved by the Corporation's architect or engineer (the "Corporation's Designated Engineer") without the Corporation's Designated Engineer's subsequent approval.
 - b. a check with respect to the security payable in connection with this Agreement in the sum of \$1,500.00 payable to the Corporation in accordance with paragraph 13 of this Agreement, if applicable.
 - c. a check in the sum of \$400.00 payable to Kyrous Realty Group, managing agent for the Building (the "Managing Agent") as a processing fee in connection with this request and the Work, if applicable.

2. Corporation's Review of Work as Proposed. Shareholder acknowledges that the Corporation's designated engineer, may at Shareholder's expense, (a) review the Plans for the Work and (b) from time to time observe the Work to ensure that the Work conforms to the approved Plans and is otherwise in conformity with the requirements of this Agreement. Shareholder shall provide access to the Apartment, from time to time, to permit the Corporation's Designated Engineer, the Managing Agent, the superintendent of the Building, or any other person the Corporation may authorize, to observe and inspect the Work. Shareholder shall make all corrections specified by the Corporation as a result of such inspections, necessary to bring the Work into conformity with the Plans. The Corporation's failure to inspect shall not be considered a waiver of the Shareholder's obligation to comply with this Agreement and the approved Plans. The Corporation shall notify the Shareholder as to when inspections will be required.

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

3. Pre-Conditions to Commencement of Work by Shareholder. Shareholder agrees:

- a. Prior to beginning the Work, to provide the Corporation with complete and conformed copies of every agreement made with contractors, subcontractors and suppliers;
- b. If required by laws, rules, orders or governmental regulations or the Corporation's Designated Engineer, to file plans, forms or applications (including without limitation any asbestos-related forms filed in support of any applications) with, and procure the approval, permits, licenses, consents of all governmental agencies
- c. At the completion of the Work, the Shareholder will deliver to the Corporation an amended certificate of occupancy and a certificate of the Board of Fire Underwriters, if either be required, and such other proof as may be necessary to indicate that all Work has been done in accordance with all applicable laws, ordinances and government regulations, together with a statement from the architect or engineer who signed the Shareholder's Plans that the Work has been executed in accordance with those Plans. If an amended certificate of occupancy or certificate of the Board of Fire Underwriters is not required, the Shareholder's Designated Engineer must submit a statement to that effect. The determination of the Corporation's Designated Engineer as to the need for an amended Certificate of Occupancy shall be conclusive.

- d. To procure from Shareholder's contractor or contractors the insurance policies described on Exhibit "A" attached hereto, which policies shall name the Corporation, the Corporation's officers, directors, shareholders, Designated Engineer, the Managing Agent, and Shareholder, as parties insured. Such policies shall provide that they may not be terminated until at least thirty (30) days after written notice to the Corporation. All such policies or certificates evidencing the issuance of the same shall be i) with companies that are reasonably acceptable to the Corporation, and ii) delivered to the Corporation before the Work commences.

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

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

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

6. Indemnification by Shareholder. Shareholder hereby indemnifies and holds harmless the Corporation, the Corporation's Designated Engineer and employees, the Managing Agent, and other shareholders and residents of the Building against any damages suffered to persons or property as a result of the Work. Shareholder shall reimburse the Corporation, the Corporation's Designated Engineer, Managing Agent, and other shareholders and residents of the Building for any losses, costs, fines, fees and expenses (including, without limitation, reasonable attorney's fees and disbursements) incurred as a result of the Work and/or the Shareholder's or any contractor's or consultant's failure to conform with this Agreement or any law or ordinance and which may be incurred by the Corporation in the defense of any suit, action, claim or violation in connection with the Work or the abatement thereof.

7. All Costs Associated with Work Done at Shareholder's Expense. Shareholder accepts sole responsibility for the Work and for all costs in connection with the Work. If the Corporation obtains legal, engineering or architectural advice either prior or subsequent to granting permission for the Work, Shareholder agrees to reimburse the Corporation, on demand, for any reasonable fees (including attorney's fees) incurred. Shareholder understands and agrees that all costs of labor, equipment and materials

incurred by the Corporation, shall be charged to Shareholder as additional rent under the Lease.

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

9. Shareholder's Responsibility for Consequences of Work. Shareholder and any successor-in-interest assume(s) all risks of damage to the Building and its mechanical or electrical systems, and to persons and property in the Building which may result from or be attributable to the performance or existence of the Work and the maintenance and repair of any alterations and installations in the Apartment after completion. This responsibility covers all aspects of the Work, whether or not structural, including without limitation, weather-tightness of windows, exterior walls or roofs, waterproofing of every part of the Building directly or indirectly affected by the Work, and maintenance of all heating, plumbing, air-conditioning and other equipment installed or altered pursuant hereto. If the operation of the Building, or any of its equipment, is adversely affected by the Work, Shareholder, when so advised, shall promptly remove or correct the cause of the problem as determined by the Corporation. Shareholder agrees that any air conditioning units, terrace plantings and/or structures, wherever located in the Building, may be removed by the Corporation for the purpose of repairs, upkeep or maintenance of the Building, at the sole expense of the Shareholder. If the Shareholder does not promptly remove or correct the problem, the Corporation may have the problem corrected and the Shareholder shall be liable for all costs and expenses incurred therein.

10. Prohibited Construction Methods. Shareholder recognizes that there will be no change in the operation of the Building's heating system, ventilation system or air-conditioning system, if any, to facilitate the functioning of any heating or air-conditioning units Shareholder may be installing. Shareholder will not interfere or permit interference with the Building's intercom system, gas, electric, plumbing or any other service. Shareholder agrees that exterior masonry walls shall not be penetrated.

11. Completion of Work. The Shareholder shall use the Shareholder's best efforts to ensure that the Work is completed expeditiously, but in any event all Work shall be completed within _____ days from the date of commencement of the Work, or such other period as the Corporation, in writing, designates (the "Completion Date"). The Corporation expresses no opinion regarding the feasibility of completion of the Work within this time period. If the Work shall not have been completed by the Completion Date, the Corporation shall be entitled to apply, from the security funds provided pursuant to paragraph 1(b) of this Alteration Agreement, the sum of \$500.00 per week for each week the Work remains incomplete. These amounts are acknowledged to be liquidated damages, and not a penalty, to compensate the Corporation and the Corporation's shareholders for the costs and inconvenience of the continuation of the Work, it being understood that the damages caused by continuation of the Work would be difficult to determine. The Corporation's application of the security funds provided pursuant to paragraph 1(b) of this Agreement as aforesaid shall be without

prejudice and in addition to all other remedies the Corporation may have. If the security funds provided pursuant to paragraph 1(b) are fully applied, the Shareholder agrees to pay all amounts due under this paragraph to the Corporation in weekly installments. The determination of whether the Work is completed shall be made by the Corporation, and the Corporation's determination shall be conclusive. The Shareholder agrees that any consent by the Corporation to perform Work after the Completion Date may be revoked by the Corporation immediately if the Shareholder fails to comply with any requirement of this Agreement or extension of the Completion Date.

12. Work Hours and Noise. The Work shall be performed, only between the hours of 9:00 a.m. and 4:30 p.m. The Work shall not be performed on Saturdays, Sundays and holidays. The Corporation shall be the sole arbiter should there be any doubt as to noise levels which may be disturbing.

13. Shareholder's Security Deposit. As security for the faithful performance and observation by Shareholder of the terms and conditions of this Agreement, Shareholder has deposited the sum indicated in paragraph 1(b) with the Corporation. In the event that Shareholder or persons engaged by Shareholder to perform the Work cause loss, cost or expense to the Corporation, including without limitation any loss, cost or expense arising from or relating to (a) the fees of the Corporation's Designated Engineer to review the plans and specifications or to review from time to time the progress of the Work; (b) the fees of the Corporation's attorneys engaged in the event of Shareholder's breach or alleged breach of the provisions of this Agreement, or otherwise in connection with the Work; (c) damage to the carpeting or wallpaper in the Building's hallways or to any common area (including without limitation, the cost of cleaning, shampooing, painting or repairing the same if soiled or otherwise damaged); (d) delays in completion of the Work, as more specifically referred to in Paragraph 11 of this Agreement, or (e) any other expenses incurred by the Corporation in connection with any complaints or breach of this Agreement. Shareholder agrees that the Corporation may use, apply or retain the whole or any part of the security so deposited and the interest earned thereon, if any, to the extent required for the payment thereof. If the deposit is diminished by one-half of the original amount, Shareholder shall replenish it to the full amount within (3) days after written demand. Shareholder's failure to so replenish the security deposit shall be a material breach of this Agreement and shall entitle the Corporation to stop the Work, and/or exercise any remedies it has hereunder. If Shareholder shall comply with all of the terms and conditions of this Agreement, the security deposit and interest or remaining balance thereof, if any, shall be returned to Shareholder.

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

15. Use of Public and Common Areas During Work. Shareholder will not allow the halls, sidewalks, courtyards and other public areas to be used for the storage of building materials or debris and agrees that the floor of the back halls to be used in connection with the Work will be covered with construction paper during the Work. If the Work mars or damages the back hall, stairs, or elevators, the Corporation may repair them at Shareholder's expense upon the completion of the Work. Shareholder will take or cause their contractors to take all precautions necessary to prevent damage to the carpeting and wallpaper in the Building's hallways, elevators (including the doors and appurtenances) and to other common areas during the progress of the Work. If Shareholder shall fail to promptly perform any repair, Shareholder shall promptly pay all reasonable bills for such repairs.

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

17. Shareholder to Control Refuse, Dirt, Dust, Lead Based Paint, etc.

- a. All precautions will be taken by Shareholder to prevent dirt and dust from permeating other parts of the Building during the progress of the Work. Materials and rubbish will be placed in barrels or bags before being taken out of the Apartment. All such barrels or bags, rubbish, rubble, discarded equipment, empty packing cartons and other materials will be taken out of the Building and removed from the Apartment at Shareholder's expense. Shareholder recognizes that only the service elevator may be used for such removal and only at such times as the superintendent of the Building may direct. Shareholder shall not permit any dumpster or garbage container to be left overnight in front of the Building and shall not permit any dumpster or garbage container to be left for more than five (5) consecutive days at the sides of the Building. Notwithstanding the foregoing, the placement of any dumpsters must comply with all governmental regulations, including without limitation, obtaining any necessary permits.
- b. The Federal Task Force on Lead-Based Paint Hazard Reduction has recommended certain maintenance practices, including (1) limiting access to the work area to only workers, (2) isolating the work area with polyethylene plastic or equivalent, (3) protecting the workers, (4) protecting the Shareholder's belongings by covering or removing them from the work area, (5) wetting the painted surfaces before disturbing the paint and (6) wetting the debris before sweeping. The Task Force has indicated that certain removal practices are unsafe, including (1) open flame burning, (2) power sanding or sandblasting (unless a special vacuum attachment is used to contain dust), and (3) dry scraping more than a de minimis surface area (de minimis means an area of less than one square foot per room). The Shareholder shall cause the Shareholder's contractors and/or workers to

perform their work consistently with the recommendations of the Task Force and shall upon completion of the work perform specialized cleaning of the work area using methods designed to safely remove dust and debris which may contain lead.

- c. No more than sixty (60) days prior to beginning renovation activities in the Apartment, the contractor shall provide the Shareholder with the Environmental Protection Agency (the "EPA") pamphlet entitled, Protecting Your Family from Lead in the Home, (the "Pamphlet"). If the Apartment is occupied by other than the Shareholder, the contractor shall provide the occupant with the Pamphlet. The contractor shall be responsible for obtaining the Shareholder's or the occupant's written acknowledgment of receipt of the Pamphlet or a certificate of mailing evidencing same. The Shareholder hereby acknowledges that the Corporation has no liability or obligation in connection with this notification requirement of the EPA.

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

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

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

20. Work is of Shareholder's Sole Design. Shareholder recognizes that by granting consent to the Work, the Corporation does not express any opinion as to the design, feasibility or efficiency of the Work.

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

22. Shareholder's Breach and Corporation's Remedies. SHAREHOLDER'S FAILURE TO COMPLY WITH ANY OF THE PROVISIONS HEREOF SHALL BE DEEMED A BREACH OF THE PROVISIONS OF THE LEASE, PURSUANT TO WHICH THE CORPORATION'S CONSENT HAS BEEN GRANTED, IN ADDITION TO ALL OTHER RIGHTS, THE CORPORATION MAY ALSO SUSPEND THE WORK AND PREVENT WORKERS FROM ENTERING SHAREHOLDER'S APARTMENT FOR ANY PURPOSE OTHER THAN TO REMOVE THEIR EQUIPMENT. IN SUCH EVENT, THE CORPORATION MAY ALSO REVOKE PERMISSION FOR SHAREHOLDER TO UNDERTAKE THE WORK. ANY DEVIATION FROM THE WORK APPROVED IN THIS ALTERATION AGREEMENT SHALL VOID IN ITS ENTIRETY THE PERMISSION GRANTED HEREIN.

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

Shareholder

Shareholder

Permission Granted By:
206 East 18th Street Owners Corp.

By: _____
Agent

EXHIBIT A

Shareholder's Contractor shall provide insurance of the types and in not less than the limits set forth below with a company or companies satisfactory to the Corporation, licensed to do business in the State of New York, and all such policies shall name the Corporation, the Shareholder and the Corporation's managing agent (the "Managing Agent") as additional insured. No diminution of limits of insurance will be permitted.

- i. **Worker's Compensation** as required by all applicable Federal, State, or other laws including Employers Liability in accordance with the statutory requirements of the State of New York, together with Disability Benefits Insurance required by the State of New York. This coverage to be a minimum of \$5,000,000. Employer's liability coverage to be not less than \$500,000.
- ii. **Commercial General Liability** coverage of \$1,000,000 per occurrence and \$2,000,000 in the aggregate including Contractor's Liability and Blanket Contractual Liability (oral or written), all on an occurrence basis with Personal Injury Coverage, which shall include mental anguish as well as standard conditions, and Broad Form Property Damage, without any exclusion relating to Explosion, Collapse and Underground Property Damage. Insurance shall also cover the following: premises and operations liability, products/completed operations, broad form property damage, broad form contractual liability, personal injury and independent contractor's liability.
- iii. **Commercial General Liability** coverage to extend for a period of one year following termination of the Work and Contractual Indemnity Coverage is also to extend for one year following termination of the Work. The policy is also to include (a) Owners Protective Liability Coverage, (b) Knowledge of Occurrence and Notice of Occurrence endorsements and (c) Unintentional Errors and Omissions clause. The policy shall also include coverage with respect to asbestos exposure if the Work involves any asbestos-containing material.
- iv. **Commercial General Liability** coverage - \$1,000,000 BODILY INJURY & PROPERTY DAMAGE (combined single limit).
- v. **Comprehensive Automobile Liability**, including non-ownership and hired vehicle coverage, as well as owned vehicles: \$1,000,000 BODILY INJURY & PROPERTY DAMAGE (combined single limit).
- vi. **Umbrella Liability** for BODILY INJURY, PERSONAL INJURY AND PROPERTY DAMAGE COMBINED. It will have a limit of \$3,000,000 per occurrence and a general aggregate of \$3,000,000.

If umbrellas are written in more than one company any layers above the first one shall follow the form of the primary umbrella.

Contractor Checklist

Follow list before contractors start work

1- Obtain signed hold harmless/insurance procurement agreement

Manager's initials _____ *date* _____

2-Obtain contractors insurance certificate liability policies
Primary and umbrella

Manager's initials _____ *date* _____

3-Have insurance broker review and approve contractor's
general liability and umbrella policies.

Manager's initials _____ *date* _____

Whereas _____ ("Contractor") is and will be performing certain work for _____ ("Owner") pursuant to an agreement for _____, the Contractor and Owner hereby agree:

INDEMNIFICATION AGREEMENT

To the fullest extent permitted by law, Contractor agrees to indemnify, defend and hold harmless Owner and/or Managing Agent from any and all claims, suits, damages, liabilities, professional fees, including attorneys' fees, costs, court costs, expenses and disbursements related to death, personal injuries or property damage (including loss of use thereof) arising out of or in connection with the performance of the work of the Contractor, its agents, servants, subcontractors or employees, or the use by Contractor, its agents, servants, subcontractors or employees, of facilities owned by Owner. This agreement to indemnify specifically contemplates full indemnity in the event of liability imposed against the Owner and/or Managing Agent without negligence and solely by reason of statute, operation of law or otherwise, and partial indemnity in the event of any actual negligence on the part of Owner and/or Managing Agent either causing or contributing to the underlying claim. In that event, indemnification will be limited to any liability imposed over and above that percentage attributable to actual fault, whether by statute, by operation of law or otherwise.

INSURANCE PROCUREMENT

Contractor shall obtain and maintain at all times during the term of this agreement, at its sole cost and expense, the following insurance (a) workers compensation insurance with statutory limits and employer's liability coverage of not less than \$500,000; (b) commercial general liability insurance with a minimum limit of \$1,000,000 per occurrence and \$2,000,000 in the aggregate, which insurance shall cover the following: premises and operations liability, products/completed operations, broad form property damage, broad form contractual liability, personal injury and independent contractor's liability; (c) automobile liability insurance covering owned, hired and non-owned vehicles, with a minimum limit of liability of \$1,000,000; and (d) umbrella liability insurance with a limit of \$5,000,000 per occurrence and a general aggregate of \$5,000,000. Contractor shall, by specific endorsements to its primary and umbrella/excess liability policy, cause Owner and Managing Agent to be named as Additional Insureds. Contractor shall, by specific endorsement to its primary liability policy, cause the coverage afforded to the additional insureds thereunder to be primary to and not concurrent with other valid and collectible insurance available to Owner and Managing Agent. Contractor shall, by specific endorsement to its umbrella/excess liability policy, cause the coverage afforded to the Owner and Managing Agent thereunder to be first tier umbrella/excess coverage above the primary coverage afforded to Owner and Managing Agent and not concurrent with or excess to other valid and collectible insurance available to Owner and Managing Agent.

Dated: _____

Contractor

By: _____

Owner/Manager

By: _____

West 24th Street Owners Corporation

January 1

2020

Rules set forth hereinafter are for the safety, care, cleanliness and appearance of the development and for the common good of all lessees.

House Rules

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Creation and Purpose of House Rules

In addition to its proprietary lease, the corporation has adopted the House Rules set forth hereinafter for the safety, care, cleanliness and appearance of the Development and for the common good of all lessees.

- a) The Board of Directors of the Lessor may, from time to time, in its discretion alter, amend or repeal any of these House Rules. Any such change shall take effect upon the Lessor's giving the Lessee written notice of the same. The Lessor also reserves the right to make new policies and House Rules to carry out corporate purposes, and after adoption by the Board and notice to the Lessee, such additional policies and House Rules shall become part of these House Rules.
- b) The Board of Directors may set such fees as it deems reasonable and proper, and such fines as it deems reasonable and proper, to further the observance of the House Rules. Such fees and fines shall be collectible hereunder as additional rent.
- c) The Lessee has covenanted by the proprietary lease to comply with the House Rules of the Lessor and to see that they are faithfully observed by the Lessee's invitees, licensees, employees, agents, contractors and subtenants and others as are permitted to co-reside in the Apartment with the Lessee hereunder. Breach of a House Rule by any of these parties shall be a default under the Lease.
- d) The Lessor shall not be responsible or liable to the Lessee for the nonobservance or violation of these House Rules by any other lessee or person.

Security

- a) The Lessee shall not allow entrance to the Development to any such person that are not known to the Lessee including usage of the Developments intercom system.
- b) In such situations where the key/key fob of the Lessee is lost or stolen, the Lessee shall immediately inform the Lessor's Manager in order to take appropriate steps to remediation.
- c) It is the Lessee's express responsibility to ensure keys/key fobs of the development are obtained or made inoperative from tenants, co-residents, guests, contractors, or any other service employee of the Lessee.
- d) The Apartment entrance door and frames may only be supplemented with approved hardware by the Lessor. Usage of electronic locks is strictly prohibited.

No Obstruction of Public Spaces and Passageways

- a) The Lessee shall not obstruct stairways, elevators, public halls, lobbies, vestibules, entrances, sidewalks, walkways, passages, or other public spaces in the Building or the Development (hereinafter referred as "Public Spaces"). No trash receptacles, bicycles, carriages, shopping carts or similar objects shall be placed or left unattended in the Public Spaces. The public halls and stairways shall be used only for ingress to and egress from the apartments in the Development.
- b) Children shall not play in Public Spaces.
- c) Messengers, trades people and household employees shall use such means of ingress and egress as shall be designated by the Lessor.

- d) No person shall loiter in the Public Spaces, and no person shall play in them except in the designated areas and in accord with rules and regulations specified in the House Rules or by the Board of Directors or by the Lessor's Manager.
- e) No article shall be kept or stored in the Public Spaces except in designated storage areas, nor shall anything be hung or shaken from the doors, windows, terraces or fire escapes, or placed upon the exterior sills or ledges of the Buildings.
- f) No 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.
- g) 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.

Falling or Thrown Objects and Refuse

The Lessee shall not allow anything whatsoever to fall from the windows, doors, balconies or terraces of the Apartment, nor shall the Lessee permit any dirt or other substance to be swept or thrown into any of the corridors or halls, elevators or any other Public Spaces in the Buildings or the Development.

Trash and Garbage

The Lessee shall be responsible for placing garbage and non-recyclable trash appropriately. Recyclable, hazardous and oversized trash shall be separated by the Lessee and disposed of in such manner as the Board of Directors or the Lessor's Manager may prescribe. The lessee is expected to breakdown cardboard boxes from package deliveries accordingly prior to being placed in refuse rooms.

Unwanted items should not be left in common areas for others to take; they should be disposed of reasonably. In addition, bulk items should be disposed of in accordance with New York City 'Bulk Item Pick Up' guidelines and not left in refuse rooms. The lessee should make an appointment to have non-recyclable bulk items larger than 4 feet by 3 feet removed. While items smaller than 4 feet by 3 feet do not require an appointment, they should be left in the Lessee's premises and placed out on the curb thereafter in accordance with the normal garbage schedule for bulk items.

The board reserves the right to fine shareholders that are in breach of the above.

Awnings, Projections and Signs.

- a) No awnings, window air conditioning units, ventilators or any other object shall be attached to the outside walls of the Buildings, nor shall any such object be hung or allowed to project from windows or the exterior of the Buildings or the perimeter of terraces or balconies, without the prior written consent of the Lessor. Clotheslines are not permitted to be strung on terraces or balconies.
- b) No sign, notice, illumination or advertisement shall be exposed on or at any window or other part of the Building, or placed on or in any terrace or balcony, without the prior written consent of the Lessor.

- c) No awnings, blinds, shades or screens shall be attached to, or hung in, or used in connection with any door of the Apartment without the Lessor's prior written consent. In addition, the Apartment entrance door(s) and frame of the Lessee may not be modified without express consent from the Lessor.
- d) Lessee shall not utilize any terrace, balcony, or fire escape for storage of boxes, furniture or other items that in Lessor's judgment are hazardous or create a hazardous condition or present an unsightly appearance to neighbors or passersby.

TV / Antenna

No radio or television aerial, antenna, dish or cable shall be installed by the Lessee on the roof, terrace, exterior window sill or ledge, balcony or exterior walls of the Building. All installations of cable service to individual building units should be coordinated with the property manager of the building as there may be a need to obtain access to wiring which requires cutting ceiling. Repairs of the ceiling will be coordinated by the buildings property manger at the expense of the shareholder.

Roofs

No person shall be permitted access to roofs of the Buildings, except with the prior written consent of the Lessor or the Lessor's Manager. The Lessor shall have the right to erect equipment on the roof, including radio and television aerials and antennas, for its use and the use of the lessees in the Building and shall have the right of access to the Apartment for such installations and for the repairs thereof.

Appliances

- a) The Lessee shall install all major appliances (such as stoves, refrigerators, dishwashers and air conditioners) in accordance with all applicable provisions of the lease, including the Lessor's consent if and when required, and of law, and shall notify the Lessor's Manager in advance of all such installations. All work required to be done by a person licensed to perform the work, such as plumbing and electrical work, shall be performed only by duly licensed persons.
- b) The Lessor shall have the right to conduct periodic audits of the Lessee's appliances. At its discretion, the Board of Directors may levy a charge with respect to appliances, and may levy that charge retroactively on appliances later discovered to have been installed without the Lessee giving the required notification or without the Lessor's consent if and when such consent is required.
- c) The Lessee shall be responsible for promptly correcting and fully stopping any leak or drip coming from any appliance in the Lessee's apartment, particularly as the same applies to air conditioners.
- d) Lessee shall pay a cartage fee as set from time to time by the Board of Directors for the removal and disposal of broken or unwanted large appliances such as refrigerators, stoves and air-conditioners and large items of furniture. Neither the Lessee nor anyone in the Lessee's household or employ shall dispose of any appliance or other property in the hallways, basement or other public areas, or store any such appliance in the Lessor's

storage rooms, unless and until written permission is obtained from the Lessor's Manager and the Lessee pays the cartage fee to the Lessor.

Decorations in Hallways

No public hallway of any Building, including the apartment door and other doors opening into the public hallway, may be decorated, furnished or painted by any Lessee without the consent of the Lessor and of all the lessees to whose apartments such hallway serves as the means of ingress and egress. In the event of disagreement among such lessees, the Board of Directors shall decide and such decision shall be conclusive.

Conservation

The Lessee shall use best efforts to conserve consumption of water, electricity and gas in order to keep common costs down. The Lessee shall promptly report to the Lessor's Manager, or to emergency maintenance staff on weekends, any leaking faucets, running toilets or other problems relating to water, gas and electricity, so that repairs can be made with dispatch.

Maximum Occupancy Standards

The Board of Directors may establish and vary, from time to time, and the Lessee shall comply with, maximum occupancy standards for the apartments in the Development.

Co-Residents

A Lessee or joint Lessees are permitted to share their Apartment with an additional resident or residents only to the extent expressly permitted in the lease, and subject to the Lessor's maximum occupancy requirements as the same are determined from time to time by the Board of Directors.

Authorized co-residents or co-resident may occupy the Apartment as their residence, provided the Lessee or joint Lessees continue to occupy the Apartment, and provided the co-resident(s) occupy the apartment concurrently with the Lessee(s). Otherwise, the arrangement shall constitute a sublet, not a co-residency and must be applied for as a sublet, subject to the provisions of the lease. Any co-residents must vacate the Apartment promptly when the Lessee(s) cease to occupy it, for any reason.

A domestic or personal employee of the Lessee, such as a nurse or housekeeper, may reside in the Apartment, provided that the Lessee is also in occupancy at the same time, unless the Lessor shall otherwise approve in writing.

Lessees who share their apartment with a co-resident or co-residents are fully responsible for the conduct of the co-resident(s) within the Apartment and the Development and for any violations by said co-resident(s) of the lease or of policies and rules adopted by the Lessor's Board of Directors.

Within thirty (30) days after a co-resident begins to occupy an apartment in the Development, or as soon thereafter as the Lessor may request it, the Lessee shall provide the Lessor with the co-resident's name and other reasonable information. The Lessor further reserves the right to require that both the co-resident and the Lessee(s) be interviewed by the Lessor's resident selection committee, the Lessor's

Manager and/or other delegate of the Board of Directors. The Lessor reserves the right to reject for cause any co-resident.

Moves and Large Deliveries

Moves in or out and large deliveries shall take place only on such days and times, and in accord with such rules and regulations, as are prescribed by the Board of Directors and the Manager. For the purpose of these 'House Rules', such days and times shall be Monday through Friday between the hours of 9 A.M. – 5 P.M. EST excluding public US holidays. The Lessor reserves the right, in addition to other remedies, to prevent or halt any delivery or move which violates said rules and regulations.

Noise and Playing Music

- a) No Lessee, other resident, or invitee shall (i) make any disturbing noises or sounds that will interfere with the rights, comforts or convenience of other occupants of the Development; (ii) operate audio or other such equipment in a manner as to disturb or annoy any other occupant or occupants of the Development; or (iii) play any musical instrument or conduct vocal or instrumental practice between the hours of 10 p.m. and 8 a.m. or at any time if the same disturbs or annoys any other occupant or occupants of the Development. Vocal or instrumental instruction may not be given at any time in the Apartment except as lessons to authorized residents of the Apartment, subject to the foregoing restrictions.
- b) No work shall be done, except between the hours of 8 A.M. and 5 P.M., Saturdays, Sundays and holidays excluded, provided, however, that any work which can produce noise that might be disturbing to building occupants, shall not be done before 9 A.M.
- c) 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, excepting only kitchens, pantries, bathrooms, and closets.

Work by Lessor's Employees

No employee of the Lessor shall perform any private work or services for the Lessee, or the Permitted Occupants, or the Lessee's employees, invitees or contractors unless the Lessor has authorized its employees to perform such work and only at such times and in accord with such regulations as the Lessor may prescribe from time to time. The Lessor shall have no responsibility or liability whatsoever with respect to any private work or services performed by its employees regardless of whether or not such work was authorized.

Laundry Rooms

The Lessee shall use the laundry rooms only during hours designated by the Lessor, 8 A.M. to 10 P.M. daily. Use of the laundry facilities shall be limited to residents of the Development and their household employees. Use of the laundry rooms shall be subject to rules and regulations adopted by the Board of Directors, and may be curtailed or withdrawn without in any manner affecting the Lessee's obligations.

Water Closets

Water closets and other water apparatus in the Apartment 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.

Group Tours

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 the Lessor's Manager.

Clean Windows

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 Manager 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 costs of such cleaning to the Lessee. Window displays shall be subject to the Lessor's regulations regarding hours, lighting and the like.

Vermin

The Lessor or its designated agents, and any contractor or worker 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, insect 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 condition requiring such control or extermination was caused by the Lessee, then the costs thereof shall be payable by the Lessee as additional rent.

Messengers and Tradespeople

All messengers and tradespeople shall use such means of ingress and egress, and shall comply with such rules and regulations, as shall be prescribed by the Lessor or the Lessor's Manager.

Elevators

There shall be no interference in the operation of the elevators by the Lessee or the Lessee's invitees, licensees, employees, contractors, subtenants and co-residents. Use of the elevators in connection with construction or other work done by or for the Lessee in the Apartment, or moves in or out, or large deliveries to or removals from the Apartment, shall be subject to such rules and regulations as the Board of Directors may, from time to time, establish.

Dogs and Other Animals

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, or unless the same are presently kept or harbored by tenants in the building. In no event shall dogs be permitted in any of the public portions of the building unless carried or on leash. No pigeons or other birds or animals shall be fed from window sills, terraces, and balconies or in the yard, court spaces or other public portions of the building, or on the sidewalks or street adjacent to the building.

Plantings

The Lessee shall not install any plantings on fire escapes. The Lessee shall be responsible for all damage or injury caused by any such plantings.

Clean up of spills, etc.

Neither the Lessee, nor any person residing in the Apartment nor any employee, guest or invitee of the Lessee or of any person residing in Apartment shall intentionally spill, drop, scatter, place or leave dirt, debris or other unsightly or objectionable liquids or materials in any portion of the public areas of the Development. Lessee shall promptly clean up all such dirt, debris or unsightly or objectionable materials or liquids intentionally or accidentally spilled, dropped, scattered, placed or left in any portion of the public areas of the Development by the Lessee or by any person residing in the Apartment or any employee, guest or invitee of the Lessee or of any person residing in the Apartment.

Complaints regarding the service of the building shall be made in writing to the managing agent of the Lessor.

Guests

The right of Lessee to have guests in the Apartment as set forth in Article 3(1) of the Proprietary lease shall not include paying guests and shall not entitle Lessee to operate a boarding house, rooming house or bed-and-breakfast or any similar enterprise in the Apartment.

Smoking

The term "smoking" as used in this rule includes inhaling, exhaling, burning, carrying or otherwise handling or controlling any lit, heated or smoldering cigar, cigarette, electronic cigarette, herbal cigarette or non-tobacco smoking product, water pipe, vaping device, pipe, or any form of lighted object or device which contains tobacco or tobacco products.

Smoking is prohibited in all of the common areas of the building as required by all applicable laws, including in the elevators, hallways, stairways, roof, lobby, laundry room, air shafts as well as in areas within 25 feet of any entrance to or egress from the building. No person shall smoke in the areas where smoking is prohibited by this rule or permit smoking by any occupant, agent, tenant, invitee, guest, friend, or family member in such areas.

Provided that it does not create unreasonably disturbing secondhand smoke that interferes with the rights, comforts, or conveniences of other residents, and subject to applicable law and the cooperative's governing documents, smoking is currently permitted inside a resident's individual apartment unit. The unit owner is responsible for any secondhand smoke entering the common areas or other apartment units from the resident's individual apartment unit and has an obligation to put into effect measures to ensure second hand smoke does not enter into common areas or other apartment units.

Revocable Consent

Any consent or approval given under the House Rules by the Lessor shall be revocable at any time.

Amendment of and Addition to the House Rules

These House Rules may be added to, amended or repealed at any time by resolution of the Board of Directors of the Lessor, and such addition, amendment or repeal shall become effective upon written notice thereof to the lessees of the Building.

All liability, expenses, costs and fees incurred by the Lessor in connection with any damage or injury or in connection with any violation issued against Lessor or the Development, by reason of the Lessee's failure to abide by this House Rule, shall be the responsibility of the Lessee and payable to the Lessor as additional rent.

West 24 Street Owners Corp.
UNANIMOUS CONSENT BY BOARD OF DIRECTORS (the "Board")
APPROVING RESOLUTION AUTHORIZING
AMENDMENT TO HOUSE RULES ADOPTING SMOKING POLICY

WHEREAS, Local Law 147 of 2017 requires that the Board adopt a policy regarding smoking.

The undersigned, being all members of the Board, hereby consent to the following resolution:

BE IT RESOLVED, that, the House Rules, are amended to read as follows:

As of the date of adoption of this rule, smoking is prohibited in all of the common areas of the building as required by all applicable laws, including in the elevators, hallways, stairways, roof, lobby, laundry room air shafts, as well as in areas within 25 feet of any entrance to or egress from the building. No person shall smoke in the areas where smoking is prohibited by this rule or permit smoking by any occupant, agent, tenant, invitee, guest, friend, or family member in such areas.

Provided that it does not create unreasonably disturbing secondhand smoke that interferes with the rights, comforts, or conveniences of other residents, and subject to applicable law and the condominium's governing documents, smoking is currently permitted inside a resident's individual apartment unit. The unit owner is responsible for any secondhand smoke entering the common areas or other apartment units from the resident's individual apartment unit and has an obligation to put into effect measures to ensure second hand smoke does not enter into common areas or other apartment units.

The smoking of illegal substances is prohibited in all areas of the building.

The term "smoking" as used in this rule includes inhaling, exhaling, burning, carrying or otherwise handling or controlling any lit, heated or smoldering cigar, cigarette, electronic cigarette, herbal cigarette or non-tobacco smoking product, water pipe, vaping device, pipe, or any form of lighted object or device which contains tobacco or tobacco products.

A notice setting forth this smoking policy will be displayed prominently in the building's lobby. The building's board reserves the right to revise and/or amend this current smoking policy.

BE IT FURTHER RESOLVED, that the foregoing Resolution and this Consent shall be filed with the Minutes of the proceedings of the board.

Dated as of July 30, 2018



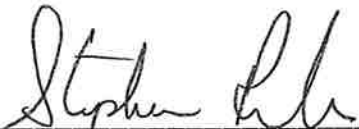
Lisa Bellucci



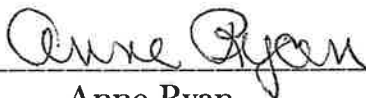
Raffy Dakessian



David Mastione



Stephen Renda



Anne Ryan



Eugene Zaveloff

West 24 Street Owners Corp.
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KYROUS REALTY GROUP, INC.
Real Estate Management

April 5, 2021

All Shareholders
West 24 Street Owners Corp.
425, 429 & 433 West 24 Street
New York, NY 10011

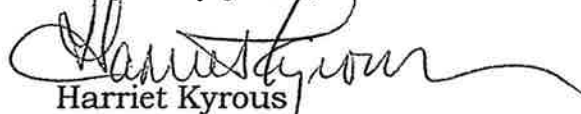
Re: House Rule Violation Resolution

Dear Shareholders:

Enclosed please find Resolution of the Board of Directors, which provides for the imposition of fines for violating the House Rules of the corporation.

Please retain for your files. Thank you.

Very truly yours,



Harriet Kyrus
Kyrus Realty Group, Inc.

Enclosure

Resolution of the Board of Directors of West 24 Street Owners Corp.

The following resolution was duly adopted by the Board of Directors at a regular meeting held on March 29, 2021. After a discussion, on motion duly made by the Board of Directors and upon a unanimous vote, it was;

RESOLVED, that following an initial warning, a fine in the amount of \$500.00 per occurrence, will be imposed to any shareholder who violates the House Rules of West 24 Street Owners Corp.

Dated: March 29, 2021