



**Date:** October 8, 2003

**To:** All Shareholders of 1608 Ocean Parkway Owners Corp.

**From:** Management

**Re.:** Sublet Policy for 1608 Ocean Parkway Owners Corp.

Please be advised that the Board of Directors of 1608 Ocean Parkway Owners Corp. and Management have devised the following procedures for subleasing of unit effective as of July 16, 2001. The following procedure is to be followed if you intend to sublease your apartment.

1. A request for a sublease application or intention to renew subleases with the same parties must be submitted either by phone, or in writing at least 30 days prior to intended commencement of lease, to Ms. Gloria Taras c/o Excel Bradshaw Management Group, LLC, 501 Surf Avenue, Brooklyn, New York 11224, (718) 266-1110. Failure to do so will result in a \$250 per month fine to continue until correction and/or satisfaction of the Board of Directors and Management. Any shareholders who are not deemed in good standing by the Board of Directors and Management may result in non-eligibility for subleasing.
2. All subleases are to be for no less and no more than a period of one-year. Along with the application, the following must be provided:
  - A fully executed copy of a sublease and rider as provided to you in this package.
  - A non-refundable processing fee of \$150, payable in the form of certified check or money order to "Excel Bradshaw Management Group, LLC" (fee not required for a renewal sublease with the same parties).
  - An annual non-refundable subleasing fee of \$300, payable in the form of certified check or money order to "1608 Owners Parkway Owners Corp."
  - The applicant's most recent income tax returns and W-2's for the past two years.
  - The applicant's pay stubs for the period of one month.
  - Two letters of personal reference.
  - One letter of financial reference.
3. After pre-screening of the application, you may be notified if members of the Board of Directors and/or Management would like to schedule a time for an interview.
4. A decision will be rendered to the Shareholder only, as to the approval or disapproval of the application.
5. After approval, as per the sublease rider provided in this package, the applicant must provide proof of a Renter's insurance policy with the appropriate coverage as described herein.
6. The Subtenant is required to pay a \$250.00 move-in/out security deposit (non-interest bearing) to "1608 Ocean Parkway Owners Corp." This security deposit covers any expenses resulting from damage to the building/structure during the course of sub-tenancy. These monies shall be refunded to the Subtenant after full satisfactory inspection after vacating the unit.

The information requested per this policy is mandatory, and any incomplete information will result in non-approval. This policy is in effect at all times and absolutely no exceptions shall be made!

# 1608 Ocean Parkway Owners Corp

## SUBLEASE APPLICATION

### I. Sublease Occupancy Questionnaire

1. Will there be children under the age of 11 years, occupying this unit?  
Yes \_\_\_\_\_ No \_\_\_\_\_
  2. If you answered yes to question 1, you must fill out and submit along with this application a N.Y.C. Department of Health/Window Falls Prevention form requesting the installation of child safety guards.
  3. Will there be any pets residing in the unit? Yes \_\_\_\_\_ No \_\_\_\_\_
  4. If you answered yes to question 6, please describe the type of pet(s).
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### II. Declarations & Affirmations

I (We) \_\_\_\_\_  
understand and acknowledge the following conditions apply to the application to sublease, related to apartment \_\_\_\_\_ at 1608 Ocean Parkway, Brooklyn, New York, in conformance to the Bylaws and House Rules of 1608 Ocean Parkway Owners Corp.:

- a) If, after one-year following the sublease of the unit, I (we) intend to sublet the unit for another consecutive term, Management must be contacted of such intention so that proper renewal procedure may be followed. Furthermore, if your Over-tenant/Sublessor is not current with maintenance payments, or any other conditions related to either your sub-tenancy or on the part of the Sublessor are not deemed satisfactory concerning this unit by the Board and Management, subleasing and resale privileges could be uphold or revoked until such satisfaction as per the Board and Management may be obtained.
- b) Any intention to perform renovations or alterations to the unit must be submitted in writing to Management by the Sublessor/Over-tenant, with a clear description as to what work is being performing, and who will be performing such work, before such work is to be performed.
- e) If I (we) have or in the future, have children under the age of 11 residing in the unit, Management must be notified so that a N.Y.C. Department of Health/Window Falls Prevention form can be modified so that Child safety guards can be installed in the unit.

- f) I (we) acknowledge receipt of a H.U.D.- Lead Based Paint Disclosure form, accompanied by an associated pamphlet from E.P.A., entitled "Protect Your Family From Lead in Your Home."
- g) All units must have 80% coverage of its flooring with rugs or carpet.
- h) The use of existing, and installation and use of clothes washers and dryers in individual apartments is strictly prohibited.
- i) **DOGS** are strictly prohibited from the apartment unit and the premises

I (we) ascertain and understand the ramifications and implications of the conditions cited therein, of the sublease of unit \_\_\_\_\_ at 1608 Ocean Parkway, Brooklyn, New York. It is further understood that any waiver or variance from these conditions cited may result in the Cooperative seeking full legal recourse in relationship to the same, and may be considered as fraud and/or misrepresentation on the part of the Sublessor/Over-tenant and yourself.

\_\_\_\_\_  
 (signature of sublessee1) (please print name) / /  
 (date)

\_\_\_\_\_  
 (signature of sublessee2) (please print name) / /  
 (date)

\_\_\_\_\_  
 (signature of sublessor/shareholder) (please print name) / /  
 (date)

\_\_\_\_\_  
 (signature of sublessor/shareholder) (please print name) / /  
 (date)

Notary Seal

State of New York

County of \_\_\_\_\_

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

# 1608 Ocean Parkway Owners Corp.

## CREDIT APPLICATION

**(1) Shareholder Information**

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

(Last Name) \_\_\_\_\_ (First) \_\_\_\_\_

(Street Address) \_\_\_\_\_ (City/Town/Province) \_\_\_\_\_

(State) \_\_\_\_\_ (Zip Code) \_\_\_\_\_ (Phone) \_\_\_\_\_

**(2) Applicant Information (If there is to be a co-applicant or spouse please proceed to -3-)**

(Last Name) \_\_\_\_\_ (First) \_\_\_\_\_

(Current Street Address) \_\_\_\_\_ (City/Town/Province) \_\_\_\_\_

(State) \_\_\_\_\_ (Zip Code) \_\_\_\_\_ (Phone/Best Contact Number) \_\_\_\_\_

(Social Security #) \_\_\_\_\_ (Date of Birth) \_\_\_\_\_ Have you ever filed for bankruptcy? \_\_\_\_\_

(Occupation) \_\_\_\_\_ (Employer. If Self-Employed please indicate.) \_\_\_\_\_ (Years Employed) \_\_\_\_\_

(Prior Occupation) \_\_\_\_\_ (Employer. If Self-Employed please indicate.) \_\_\_\_\_ (Years Employed) \_\_\_\_\_

**(3) Co-Applicant/Spouse (If Applicable)**

(Last Name) \_\_\_\_\_ (First) \_\_\_\_\_

(Current Street Address) \_\_\_\_\_ (City/Town/Province) \_\_\_\_\_

(State) \_\_\_\_\_ (Zip Code) \_\_\_\_\_ (Phone/Best Contact Number) \_\_\_\_\_

(Social Security #) \_\_\_\_\_ (Date of Birth) \_\_\_\_\_ Have you ever filed for bankruptcy? \_\_\_\_\_

(Occupation) \_\_\_\_\_ (Employer. If Self-Employed please indicate.) \_\_\_\_\_ (Years Employed) \_\_\_\_\_

(Prior Occupation) \_\_\_\_\_ (Employer. If Self-Employed please indicate.) \_\_\_\_\_ (Years Employed) \_\_\_\_\_

**(4) Please List all Other Parties Who Will be Residing in the Apartment**

(Name)	(Relationship)	(Age)
_____	_____	_____
(Name)	(Relationship)	(Age)
_____	_____	_____
(Name)	(Relationship)	(Age)
_____	_____	_____

**(5) Credit References**

**Credit Card(s), Line of Credit(s), Installment Loan(s)**

- 1) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)
- 2) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)
- 3) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)
- 4) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)

**Bank/Investment Account(s)**

- 1) \_\_\_\_\_ (Name of Financial Institution) \_\_\_\_\_ (Type, e.g., Checking, Savings, Brokerage, etc.)
- 2) \_\_\_\_\_ (Name of Financial Institution) \_\_\_\_\_ (Type, e.g., Checking, Savings, Brokerage, etc.)

**(7) Co-Applicant -- Credit References**

**Credit Card(s), Line of Credit(s), Installment Loan(s)**

- 1) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)
- 2) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)
- 3) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)
- 4) \_\_\_\_\_ (Creditor) \_\_\_\_\_ (Account No.)

**Bank/Investment Account(s)**

- 1) \_\_\_\_\_ (Name of Financial Institution) \_\_\_\_\_ (Type, e.g., Checking, Savings, Brokerage, etc.)
- 2) \_\_\_\_\_ (Name of Financial Institution) \_\_\_\_\_ (Type, e.g., Checking, Savings, Brokerage, etc.)

*Upon signing this document, the party hereto, agrees to allow 1608 Ocean Parkway Owners Corp., Excel Bradshaw Management Group, LLC, and its employees to obtain any information available regarding their credit and legal history. It is also agreed that any information misrepresented or incorrectly submitted in this request may result in legal action, as well as immediate denial of the application relating to this request. It is also understood that 1608 Ocean Parkway Owners Corp., Excel Bradshaw Management Group, LLC, and its employees are held harmless for any information or decision resulting from this request.*

X \_\_\_\_\_ (Signature of Applicant) \_\_\_\_\_ (Print Name) \_\_\_\_\_ (Date)

X \_\_\_\_\_ (Signature of Co-applicant) \_\_\_\_\_ (Print Name) \_\_\_\_\_ (Date)

**For Office Use Only:**

App. \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_ By \_\_\_\_\_

# Statement of Net Worth

For: \_\_\_\_\_

As of \_\_\_\_\_ (date)

## Assets

### Current Liquid Assets

---Cash on Hand	\$ _____
---Checking Account	\$ _____
---Savings Account	\$ _____
---Certificates	\$ _____
---Money Owed You	\$ _____
---Tax Refund Due	\$ _____
---Cash Value-Life Ins.	\$ _____
---Stocks/Bonds	\$ _____
---Mutual Fund Shares	\$ _____
---Other _____	_____
_____	_____
_____	\$ _____

### Total Current Assets

### Fixed Assets

---Automobiles	\$ _____
---Home	\$ _____
---Personal Property	\$ _____
---Other _____	_____
_____	_____
_____	\$ _____

### Total Fixed Assets

### Deferred Assets

---Retirement Plan	\$ _____
---I.R.A.	\$ _____
---Other _____	_____
_____	_____
_____	\$ _____

### Total Deferred Assets

### Total Assets

## Liabilities

### Current Liabilities

---Auto Loan	\$ _____
---Installment Debt	\$ _____
---Personal Loan	\$ _____
---Charge Accounts	\$ _____
---Credit Cards	\$ _____
---Mortgage Loan	\$ _____
---Insurance Due	\$ _____
---Taxes Due	\$ _____
---Other _____	_____
_____	_____
_____	\$ _____

### Total Current Liabilities

### Long-Term Liabilities

---Auto Loan	\$ _____
---Installment Loan	\$ _____
---Personal Loan	\$ _____
---Mortgage Loan	\$ _____
---Other _____	_____
_____	_____
_____	\$ _____

### Total Long-Term Liabilities

### Total Liabilities

Net Worth	\$ _____
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**1608 Ocean Parkway Owners Corp.**

**Acknowledgement of House Rules**

I \_\_\_\_\_ the subtenant(s) of apartment \_\_\_\_\_,  
at 1608 Ocean Parkway Owners Corp. acknowledge receipt of the latest copy of the House Rules  
as prescribed by the Board of Directors.

I further acknowledge that any violation of these rules by either the shareholder of my unit or  
myself may result in heavy fines or suspension of my sublease agreement.

X \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
(Subtenant)

X \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
(Subtenant)



- No authority:** 12. You, the Undertenant, have no authority to contact or make any agreement with the Landlord about the premises or the Over-Lease. You, the Undertenant, may not pay rent or other charges to the Landlord, but only to the Overtenant.
- Successors:** 13. Unless otherwise stated, the Sublease is binding on all parties who lawfully succeed to the rights or take the place of the Overtenant or you, the Undertenant. Examples are an assign, heir, or a legal representative such as an executor of your will or administrator of your estate.
- Changes:** 14. This sublease can be changed only by an agreement in writing signed by the parties to the Sublease.

**Signatures:**

OVERTENANT:

.....

.....

You, the UNDERTENANT:

Witness:

.....

.....

### GUARANTY OF PAYMENT WHICH IS PART OF THE SUBLEASE

**Site of Guaranty:**

**Guarantor and address:**

**Reason for Guaranty:**

1. I know that the Overtenant would not rent the premises to the Undertenant unless I guarantee Undertenant's performance. I have also requested the Overtenant to enter into the Sublease with the Undertenant. I have a substantial interest in making sure that the Overtenant rents the premises to the Undertenant.

**Guaranty:**

2. The following is my Guaranty:  
I guaranty the full performance of the Sublease by the Undertenant. This Guaranty is absolute and without any condition. It includes, but is not limited to, the payment of rent and other money charges.

In addition, I agree to these other terms:

**Changes in Sublease have no effect:**

3. This Guaranty will not be affected by any change in the Sublease, whatsoever. This includes, but is not limited to, any extension of time or renewals. The Guaranty will be binding even if I am not a party to these changes.

**Waiver of notice:**

4. I do not have to be informed about any failure of performance by Undertenant. I waive notice of non-payment or nonperformance.

**Performance:**

5. If the Undertenant fails to perform under the Sublease, the Overtenant may require me to perform without first demanding that the Undertenant perform.

**Waiver of jury trial:**

6. I give up my right to trial by jury in any claim related to the Sublease or this Guaranty.

**Changes:**

7. This Guaranty of payment and performance can be changed only by written agreement signed by all parties to the Sublease and Guaranty.

**Signatures:**

GUARANTOR:

WITNESS:

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#### EPA and HUD Lead Paint Regulations, Effective September 6, 1996<sup>1</sup>

Landlords must disclose known lead-based paint and lead-based paint hazards of pre-1978 housing to tenants.<sup>2</sup> Use the following BLUMBERG LAW PRODUCTS (800 LAW MART) to comply:

3140 Lead Paint Information Booklet      3141 Lead Paint Lease Disclosure Form

<sup>1</sup>December 6, 1996 for owners of 1 to 4 residential dwellings.

<sup>2</sup>Leases for less than 100 days, 0-bedroom units, elderly and handicapped housing (unless children live there) and housing found to be lead-free by a certified inspector are excluded.