

44 PROSPECT PARK WEST OF BROOKLYN CORPORATION
44 Prospect park West
Brooklyn, NY 11215

APPLICATION FOR SALE OR SUBLEASE OF APARTMENTS

The Board of Directors must give its approval before the sale, sublease or other transfer of any apartment (other than sales of apartments owned by the sponsor). To facilitate the orderly processing of applications for these purposes, the following guideline have been adopted by the Board of Directors:

Application and Documentation

The Board will not review any application until certain minimum documentation is received. (The Board may request additional documentation if it believes this is advisable.) The documentation should be given as a whole package, not piecemeal. The complete package should be delivered or mailed to the Management Office at:

Excel Bradshaw Management Group
501 Surf Avenue
Brooklyn, NY 11224
Attention: Management Office

For the Sale of An Apartment

- a) Application form completed and signed by prospective purchaser(s).
- b) Copies of loan applications and final commitments from lenders or others supplying funds to the applicant(s).
- c) Copy of contract of sale. (signed by all parties)
- d) 2 years of Income Tax Returns with W2 Forms
- e) (2) letters of reference from each applicant:
One must be from present employer confirming date of employment, current rate of compensation and the likelihood of continued employment.
- f) 4 most recent pay stubs.
- g) House Rules acknowledgement and receipt
- h) Lead Paint disclosure form (enclosed)
- i) Window Guard Rider (enclosed)

For the Sublease of An Apartment

- a) Application form completed and signed by prospective purchaser(s)
- b) Copy of signed sublease agreement
- c) (2) letters of reference from each applicant:
One must be from present employer confirming date of employment, current rate of compensation and the likelihood of continued employment.
- d) 2 most recent pay stubs
- e) House Rules acknowledgement and receipt
- f) Lead Paint disclosure form (enclosed)
- g) Window Guard Rider (enclosed)

Co-op Application Fees:

1. A non-refundable application fee of \$250 is required with every application to purchase or sublet an apartment. A bank check or money for that amount, made payable to 44 Prospect park West of Brooklyn Corp. must accompany the completed application package.

IN ADDITION:

Management Fees for Purchasing:

2. A non-refundable application/processing fee of \$450 is required if purchasing an apartment with every application. If the application consists of three or more adults, an additional \$50 for each applicant must be added to the fee. A bank check or money order for that amount made payable to Excel Bradshaw Management Group must accompany the completed application.

3.

Application Fee For Sublease:

4. 2. A non refundable application/processing fee of \$250 with every application to sublet an apartment. If the application consists of three or more adults, an additional \$50 for each applicant must be added to the fee. A bank check or money order for that amount made payable to Excel Bradshaw Management Group must accompany the completed application.

Interview

A personal interview of each applicant and all adults who will be living in the apartment is required. The interview will take place during a regularly scheduled monthly Board meeting. The complete application package should be received 10 days before the interview.

The Board will make its determination only after the personal interview. The apartment owner and application will be notified of the Board's determination within a reasonable amount of time thereafter.

It is the responsibility of those persons interested in the prospective sale or sublease or transfer to arrange their transactions and plans to fit the above schedule. The Board will not be required (nor should it be expected) to rush its consideration of any application to suit the convenience of those who disregard these guidelines. Please plan ahead and provide your attorney, your broker and all involved with the above procedures as early in the discussion phase of the transaction as possible.

With your cooperation, the process of reviewing applications will be orderly and efficient. We are certain each tenant-shareholder understands that this important function of the Board cannot be undertaken in any other fashion.

Availability of Applications

Application forms are available from the co-op's Managing Agent:

**Excel Bradshaw Management Group
501 Surf Avenue
Brooklyn, NY 11224
Phone: 718-266-1110; Fax: 718-996-3674**

Please direct all questions concerning these procedures to SHOSHANA SHAFRAN

Attachments:

**Sale/Sublet application form
House Rules for Residents of 44 PPW**

44 PROSPECT PARK WEST OF BROOKLYN CORP.
44 Prospect Park West
Brooklyn, NY

Attention: Board of Directors – 44 Prospect Park West of Brooklyn, Corp.

From: _____

Re: 44 Prospect Park West of Brooklyn Corp. House Rules

This is to confirm that I/we are interested in purchasing/Leasing Apartment _____

Located at _____

I/we have received and read the House Rules of 44 PROSPECT PARK WEST OF
BROOKLYN CORP.

Applicant Signature: _____

Date: _____

Co-Applicant Signature: _____

Date: _____

PROSPECT PARK WEST OF BROOKLYN CORPORATION
44 Prospect Park West
Brooklyn, New York 11215

APPLICATION FOR SALE OR SUBLEASE OF APARTMENT

RE: Apartment No. _____

1. Applicant's Name	1. Applicant's Name
Address:	Address
Home Telephone:	Home Telephone:
Business Telephone:	Business Telephone:

2. Name and address of applicant(s) attorney: _____

3. State the exact name or names to appear on the owner's stock certificate, proprietary lease or sublease. If the apartment is to be owned in the name of the applicant's spouse or another; or if jointly, "as joint tenants with right of survivorship" and not as "tenants in common", please specify. _____

4. Occupation:	4. Occupation:
Employer's name and address:	Employer's name and address:
Employer's Telephone:	Employer's Telephone:
5. Names, ages and relationship to applicant(s) of all persons who will reside in the apartment:	
6. School(s) & colleges attended:	5. School(s) & Colleges attended:
Degree(s):	Degree(s):

7. Clubs and societies to which applicant(s) belong(s):	
Clubs:	Clubs:
Societies:	Societies:

8. Names of all residents in the building who know the applicant(s):

9. Do(es) the applicant(s) wish to maintain any pets? Please specify.

10. Do(es) the applicant play any musical instrument? Please specify.

11. Do(es) the applicant wish to make any alterations to the apartment? Please specify.

12. Name & address of present landlord	12. Name & address of present landlord
Telephone:	Telephone:
Length of occupancy:	Length of occupancy:
13. Name & address of previous landlord	Name & address of previous landlord
Telephone:	Telephone:
Length of occupancy:	Length of occupancy:

14. Please provide the names and address of three financial references (indicate bank accounts numbers)

Bank:	Bank:

Bank:	Bank:
Account No.	Account No.
Bank:	Bank:
Account No.	Account No.
15. Name & address of person to contact for information regarding applicant's current source of income:	15. Name & address of person to contact for information regarding applicant's current source of income:
Telephone:	Telephone:
16. Personal References (Please list three)	16. Personal References (Please list three)
Name & address:	Name & address:
Telephone:	Telephone:

Name & address:	Name & address:
Telephone:	Telephone:

Name & address:	Name & address:
Telephone:	Telephone:

17. Broker's name and address:

Telephone:

18. State purchase price for apartment and identify all sources of funds:

Price: \$ _____

Sources: A: _____ \$ _____
B: _____ \$ _____
C: _____ \$ _____
D: _____ \$ _____
E: _____ \$ _____

Total sources of funds: \$ _____
(should equal purchase price)

19. Applicant(s) has/have furnished to 44 Prospect Park West of Brooklyn Corporation ("Apartment Corp.") a true copy of the contract of sale/sublease agreement for the subject apartment and true copies of all loan applications and commitments for loans to be used to finance the purchase of the apartment.

20. Applicant(s) represent(s) that there are and will be no other understandings or agreements concerning the purchase/sublease of the subject apartment except as contained in the contract of sale/sublease agreement.

21. Applicant(s) understand(s) that the information furnished in this application and otherwise furnished by applicant(s) is essential to determining applicant(s) qualifications for purchasing/ subleasing the subject apartment and that the Apartment Corp. is relying on the truth, accuracy and completeness of all such information in making this determination.

22. This application does not constitute any kind of obligation of the Apartment Corp. and is subject to request for additional information and other requirements of the Apartment Corp.

23. Applicant(s) grant(s) permission to the Apartment Corp. to contact all persons listed above as well as credit reporting agencies in connection with this application and applicant(s) shall pay all costs incurred, whether or not this application is approved. It is also understood that 44 Prospect Park West of Brooklyn corporation, Excel Bradshaw Management Group, LLC and its employees are held harmless for any information or decision resulting from this request.

HOUSE RULES

44 PROSPECT PARK WEST OF BROOKLYN CORP.

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Rules Governing Apartments

1. Maintenance

1.1 Each Lessee shall keep the apartment in a good state of preservation and cleanliness. The Lessor or its designees shall have the right to enter any apartment should questions arise regarding hazards within an apartment, such as, but not limited to, conditions causing leaks or the presence of vermin, and to take such steps as the Lessor deems necessary to repair such conditions.

1.2. Washing machines, dryers, jacuzzis, whirlpools or similar devices are not permitted in any apartment.

1.3 Bath tubs, sinks, toilets, plumbing fixtures and other plumbing devices in the apartment shall not be used for any purposes other than those for which they were constructed nor shall any rubbish, rags or other foreign particles be disposed of intentionally or accidentally through the plumbing system. The cost of repairing any damage resulting from any such misuse shall be paid for by the Lessee in whose apartment it shall have been caused.

1.4 Windows may not be disassembled, altered or defaced in any manner whatsoever. Any and all damage resulting from misuse of windows shall be the personal responsibility of the Lessee.

1.5 No articles, signs, antennas, awnings or items or any kind shall be placed on or affixed to the exterior of the building or hung from windows.

1.6 Nothing shall be placed on window sills or fire escapes.

1.7 Window air conditioners shall be placed only in locations where they do not constitute a hazard to those below, as determined by the Managing Agent. Nothing shall be projected out of any window of the building without similar approval.

2. Noise

2.1 No resident, visitor, or invitee in any apartment shall make or permit any disturbing noises or activity in the building which will interfere with the rights, comfort, or convenience of others.

2.2. No resident, visitor or invitee shall play or allow to be played any musical instrument, audio or electronic equipment between 10 PM and the following 8 AM if the same shall annoy or disturb other occupants of the building.

2.3 No resident, visitor or invitee shall operate exercise equipment such as stationary bicycles, treadmills or perform floor exercises between 10 PM and the following 8 AM if the same shall annoy or disturb other occupants of the building.

2.4 Construction work, repair work or installations must be done between 8AM and 6PM on Mondays through Fridays (not including legal holidays) and between 10AM and 6PM on

Saturdays. Work that produces excessive noise that may disturb neighbors (e.g., the use of power tools or heavy machinery) is not permitted on Saturdays.

2.5 Apartment floors, other than those located in bathrooms, kitchens and closets must be covered by rugs, carpeting or equally effective noise-reducing materials over at least 80% of each room.

B. Use of Common and/or Public Areas

FOR THE PURPOSES OF THESE RULES AND REGULATIONS, THE FOLLOWING CONSTITUTE COMMON AND/OR PUBLIC AREAS: HALLS, STAIRWAYS, ELEVATORS, SIDEWALKS, GROUNDS, BASEMENT FACILITIES AND LOBBY

1. Lobbies, Grounds, etc.

1.1 Smoking is prohibited in all indoor public areas. Consumption of food or drink from open containers is not permitted in the lobby, common hallways, stairways, laundry room, storage room, or elevator.

1.2 Public access areas shall not be obstructed or used for any purposes other than that of entry to or exit from the building.

1.3 Tricycles, bicycles, baby carriages, shopping carts, packaging cases, open umbrellas, and the like shall not be left in the common areas of the building. Wet shoes/boots and other personal property shall not be left in the hallways overnight.

1.4 In the event that any apartment is used for home occupation purposes which are permitted by law, no patients, clients or other invitees may be permitted to wait in any lobby, public hallway or vestibule.

1.5 No signs, notices, or advertisements shall be displayed in public areas without the prior consent of the Board of Directors.

1.6 No public hall above the ground floor of the building shall be decorated or furnished by any Lessee in any manner without the prior consent of all the Lessees to whose apartments such hall serves as a means of passage; in the event of disagreement among such Lessees, the Board of Directors shall decide the issue.

1.7 Residents shall not cause any disturbances in the common areas that might interfere with other Lessee rights and comfort. Children shall not be permitted to play in the halls, stairways or lobby of the building.

1.8 Neither the apartment owner nor their family, guests, invitees, household employees, agents and tenants shall enter upon the roof of the building except as directed by the Board.

1.9 Tricycles, bicycles and rollerblades are prohibited in common areas.

1.10 No heavy deliveries shall be made through the main entrance of the Building nor shall any heavy items be carried out through the main entrance of the Building.

1.11 Lawns may not be used for any purpose that may impair their condition.

2. Elevator

2.1 Smoking is prohibited in the elevator.

2.2 Open containers of food or beverage are not permitted in the elevator.

2.3 Children are not permitted to play in the elevator, and must be accompanied by responsible adult while in the elevator, if under seven years of age.

3. Laundry Room and Laundry Machines

NOTE: NO WASHING MACHINE OR DRYER IS PERMITTED IN ANY APARTMENT IN THE BUILDING

3.1 Lessees are not permitted to use the laundry facilities except on days and hours as designated by the Board of Directors.

3.2 Lessees are responsible for the proper use of the laundry equipment. Damage to laundry equipment due to improper use by a resident shall be paid for by that resident.

3.3 The Lessor shall have the right from time to time to curtail or relocate any space devoted to laundry purposes.

4. Storage

4.1 Lessees who utilize the storage room must place articles in a space designated by the Lessor.

4.2 All articles must be labeled with the Lessee's name and apartment number.

4.3 Rubber tires, mattresses, or any other kinds of combustible items are not permitted in the storage room.

4.4 The Lessor may curtail or relocate at its discretion, any allocated storage space.

5. Bicycles

5.1 Bicycles shall be stored in a separate, locked room adjacent to the back door.

5.2 Bicycles are stored at the Lessee's risk.

6. Service Rooms and Trash Compactor

- 6.1 No trash is to be deposited on the floor of the service rooms.
- 6.2 Day-to-day household refuse must be wrapped in drip-free bags and dropped into the compactor chute in the service room on each floor.
- 6.3 Combustible or highly inflammable substances, such as oil-soaked rags, aerosol cans, and paint cans shall not be dropped into the compactor chute; these items shall be placed neatly in the designated areas in the basement.
- 6.4 Tobacco products (lighted cigarettes, cigars, matches or tobacco cinders) are not permitted to be deposited in the compactor chute.
- 6.5 Kitty litter, contents of vacuum bags or similar materials shall not be dropped down the compactor chute. These items shall be placed in securely-sealed plastic bags in the basement in designated collection bags.
- 6.6 Bulky items, such as large cartons or furniture, shall be placed in designated areas in the basement.
- 6.7 Residents and their guests, employees or invitees may not place any items outside the building or on the grounds or sidewalks for intended pick-up by the New York City trash collection personnel or recycling trucks.

7. Recycling

- 7.1 Lessees shall comply with all laws and regulations regarding recycling, as well as rules and regulations that may be adopted by the Lessor from time to time. Any costs incurred by the Lessor in the enforcement of these rules, of recycling laws or regulations, or in the defense of alleged violations of same caused by any Lessee, shall be borne by the Lessee including, but not limited to, attorney's fees, costs, fines or other penalties. Such costs shall be payable by the Lessee to the Lessor as additional rent.
- 7.2 Recyclable materials such as glass, metal or plastic shall not be dropped into the compactor chute; such materials shall be rinsed to remove food residue and thereafter placed in specified areas indicated in the basement of the building.
- 7.3 Newspapers and magazines are to be placed in designated recycling areas.

C. Security

- 1.1 No resident shall buzz in a person from the outside of the building whose presence in the building is not anticipated by him or her. Any unexpected person purporting to be a service repairman, Con Edison representative, letter carrier, cable TV representative, UPS employee and

the like shall show proper credentials to the doorman or be referred to the building's superintendent for access.

1.2 Lessees are required to deposit with the Lessor duplicate keys for all entry locks to any apartment. In the event of a lock replacement, Lessees are required to provide a new key to Lessor for each lock replaced.

1.3 If locks or keys are changed and/or the Managing Agent does not have an access key, the Managing Agent or his designee shall have the right to enter an apartment by breaking the locks and/or door if an emergency arises. Emergency conditions shall be determined at the discretion of the Managing Agent. The resident shall pay the total cost of restoration for any damage incurred.

1.4 The agents of the Lessor Corporation shall, upon reasonable notice, be allowed access to the apartment for the purpose of making needed repairs or inspections, provided that such access is during the normal working day (8 AM to 6 PM) except in case of emergency. If said inspection reveals the need for corrective measures, e.g., repairs, cleanup or removal of material/equipment due to a resident's conduct or negligence, then the cost incurred for accomplishing such corrective measures shall be borne by the Lessor.

D. Moving In or Out

1.1 Anyone moving in or out on an evening, holiday, Saturday, Sunday, evenings or holiday must have prior approval from the Board and pay a non-refundable fee of \$250 in advance of the move, in the form of a check made payable to 44 Prospect Park West of Brooklyn Corp.

E. Alterations and/or Changes to Interiors of Apartments

1.1 Any shareholder desiring to make any alteration and/or change to the interior of an apartment must submit a completed Alteration Agreement to the Board for approval. A refundable security deposit of \$350 is required for any project that involves demolition or construction work. Consent from the Board of Directors will be in writing and will contain clauses assuring that the Corporation will not bear any additional costs in insurance or as a result of damage to other units and may specify any additional criteria as deemed necessary by the Board to protect the Corporation and building from harm as a result of construction.

F. Sales and Subleases of Apartments

A non-refundable application fee of \$250 is required with every application to purchase an apartment. A check for that amount, made payable to 44 Prospect Park West of Brooklyn Corp. must accompany each completed application package.

Sublet Policy

1.1 With written Board approval, a Lessee may sublet his/her apartment for a period of one year. Under special circumstances, and at the Board's discretion, the sublet may be extended for one additional year. Board approval of the subtenant for the second year of subletting (whether the original subtenant or a new subtenant) also will be required.

Subleases may not be extended for a third year. After the first year (or second, if the Board has agreed to a one-year extension of the sublease) the Lessee must either re-occupy the apartment or leave it vacant.

1.2 *Application:* The prospective subtenant(s) must complete an application form, supply a copy of the sublease, and appear before the Board for a personal interview. The application must be accompanied by a check for the non-refundable fee of \$250, made payable to 44 Prospect Park West of Brooklyn Corp. The fee is imposed on the prospective subtenant(s).

1.3 *Sublet fees:* If the Board approves a Lessee's request to sublet his/her apartment, the shareholder shall pay the following fee:

first year of sublet	one month's maintenance
second year of sublet	two months' maintenance

The Board will notify the shareholder, in writing, of its decision about the request to sublet. If the sublet is approved, the sublet fee will appear on the first maintenance bill after the date of notification of approval.

1.4 Sublessees shall be bound by these *House Rules and Regulations*. Sublessors are responsible to the Corporation for compliance with these Rules and Regulations. Sublessees may not prevent nor impede the Sublessors from fulfilling their obligations to the Corporation.

1.5 The provisions of this section do not apply to holders of unsold shares or sponsor-owned apartments as outlined in the Proprietary Lease and the Offering Plan including Amendments thereto.

G. Maintenance Payments

Monthly maintenance payments are payable on the first of the month to 44 Prospect Park West of Brooklyn Corp. Payments received after the 15th of the month are subject to a late fee of \$25, which will appear on the next month's maintenance bill.

H. Pets

1.1 Dogs are permitted on the elevator and in any of the public portions of the building on a leash. No pigeons or other birds or animals shall be fed from the window sills, in the yard, court spaces, other public portions of the building, or on the sidewalk of street adjacent to the building. Bird feeders are strictly prohibited on the property.

1.2 Dogs must be properly licensed by the appropriate city agency.

1.3 Any and all damage resulting from any and all pets shall be the personal responsibility of the pet owner.

I. STAFF

1.1 Complaints or concerns about services in the building shall be submitted in writing to the Managing Agent and/or Superintendent, specifying details of the problem and the time and names of individuals involved, if relevant. Complaints must be signed and dated.

1.2 If the complaint cannot be resolved by the Managing Agent, the Board of Directors shall review the complaint and make a disposition.

1.3 Employees associated with or working for the Corporation are prohibited from performing private work for anyone, whether on or off the property, during their regular working hours.

1.4 No resident may interfere with the duties of any property staff member, nor shall any resident attempt to give personal orders to any member of the property staff.