



Date:

To:

From: Gloria Taras  
Excel Bradshaw Management Group, LLC

Re: Park Vanderbilt Cooperative Apartments, Inc.  
Request for Sales Package

Seller:

Apt.#:

Attached herewith please find a sales package as requested in reference to the above noted apartments.

Kindly review all documents carefully.

If you have any questions, please feel free to contact me at 718-266-1110 or via email at [gtaras@ebmg.com](mailto:gtaras@ebmg.com).

Thank you.

Cc: Board of Directors  
File copy



To: Sellers  
Purchasers

From: Gloria Taras  
Administrative Assistant

Re: Move-out/in

The Certificate of Insurance requirements as noted for the moving company must be faxed to my office prior to scheduling your move-out/move-in with the Superintendent Gerry. Also be advised that there is a security deposit of \$300 required. Please contact me when you are planning this move.

**Certificate of Insurance Requirements for  
Park Vanderbilt Cooperative Apartments, Inc.**

As per the terms of our contracts, it is required that you submit to us a certificate of insurance noting the following:

- |                                |                      |
|--------------------------------|----------------------|
| <b>1. General Liability</b>    | <b>1,000,000</b>     |
| <b>2. Property Damage</b>      | <b>50,000</b>        |
| <b>3. Workers Compensation</b> | <b>Statutory</b>     |
| <b>4. Auto Coverage</b>        | <b>If Applicable</b> |

In addition, we also require that the following be noted on your policy as additionally insured:

- a. **Excel Bradshaw Management Group, LLC**
- b. **Park Vanderbilt Cooperative Apartments, Inc.**

Also, please note the following Certificate Holders:

**Excel Bradshaw Management Group, LLC  
393 Old Country Road  
Carle Place, NY 11514**

**Park Vanderbilt Cooperative Apartments, Inc.  
c/o Excel Bradshaw Management Group, LLC  
393 Old Country Road  
Carle Place, NY 11514**



Park Vanderbilt Cooperative Apartments, Inc.  
Seller's and Buyer's Acknowledgement

I (we) acknowledge the receipt of the Application Package from Park Vanderbilt Cooperative Apartments, Inc. consisting of the following items:

1. Park Vanderbilt Introduction Letter
2. Seller's Application Package Form
3. Park Vanderbilt Resale Application Requirements
4. Buyer's Application Package Form
5. Transfer Fee Acknowledgement
6. Processing and Interview Procedures
7. Credit Check Authorization(s)
8. Statement of Financial Condition
9. Restated Certificate of Incorporation
10. Restated By-Laws
11. House Rules
12. Affidavit of compliance for smoke detector equipment
13. Disclosure of information of lead-based paint hazard
14. Lead based paint informational booklet
15. Window Guard Form

Seller(s) Signature: \_\_\_\_\_

Buyer(s) Signature: \_\_\_\_\_

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

Note 1: This form must be submitted in duplicate. Please sign all copies.

Note 2: After review, these documents should be forwarded to the Buyer.

Note 3: It is the seller's responsibility for the resale package to be complete. Incomplete application packages will be returned, thus delaying the review process.

Note 4: If stock is being transferred under Article III, Section 2 (B) (i) or Article III, Section 2(B) (ii) of the Restated Bylaws, the seller must submit an appraisal by a licensed New York State Property Appraiser for the apartment involved.

Note 5: If stock is being transferred by gift, will or intestacy, the seller must provide certified copies of the death certificate of the deceased Shareholder and of the letter of administration or letters testamentary. If the estate is to be represented at the closing by a person other than the administrator or executor, an appropriate power of attorney must be provided.



## Contact Sheet

### Purchaser(s) Information

Building Address: \_\_\_\_\_

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

Applicant(s) Name: \_\_\_\_\_

Home Tel: \_\_\_\_\_

Business Tel: \_\_\_\_\_

### Seller's Information

Seller's Name: \_\_\_\_\_

Home Tel: \_\_\_\_\_

Business Tel: \_\_\_\_\_

### Designated Contact Information

Name of Purchaser(s) Broker  
Or designated Contact Person: \_\_\_\_\_

Contact Number(s): \_\_\_\_\_  
\_\_\_\_\_

Real Estate Firm (if applicable): \_\_\_\_\_

Address of Real Estate Firm or  
Contact Person \_\_\_\_\_  
\_\_\_\_\_



Notification of Intent to Sell

To the Board of Directors:

This will notify the Board that I (we) intend to sell my (our) stock in and right to reside in Park Vanderbilt Cooperative Apartments, Inc. In this connection the following information is furnished:

Apartment #: \_\_\_\_\_

Owner(s): \_\_\_\_\_

Owner's Phone: (H) \_\_\_\_\_ (W) \_\_\_\_\_

Owner's Designated Contact Person: \_\_\_\_\_

Owner's Designated Contact Person's Phone: \_\_\_\_\_

A properly executed Transfer Fee Acknowledgement is attached for the approval of the Board of Directors.

I (we) have notified the prospective buyer of the policy of Park Vanderbilt Cooperative Apartments, Inc. that no more than 80% of the purchase price may be financed.

I (we) have provided the prospective buyer and application package to become a Shareholder in Park Vanderbilt Cooperative Apartments, Inc.

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

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



Park Vanderbilt Cooperative Apartments, Inc.  
651 Vanderbilt Street  
Brooklyn, NY 11218

Dear Applicant(s),

We are pleased that you are applying to become a member of the Park Vanderbilt Cooperative. We think that we have a beautiful home and good neighbors, and we hope that you do also.

We know that the application forms require a considerable amount of work and we ask for your patience with the process. We need all the information that we are requesting so that we can know that you meet the financial criteria and so that we are well informed as we proceed with your application.

If you have any questions about the application process, do not hesitate to call:

Gloria Taras of Excel Bradshaw Management Group, LLC  
718-266-1110, [gtaras@ebmg.com](mailto:gtaras@ebmg.com).

All the best!

The Board of Directors



## Transfer Fee Acknowledgement

To: Park Vanderbilt Cooperative Apartments, Inc. (the Corporation and the development which it operates being called for purposes of acknowledgement "Park Vanderbilt").

1. I, the undersigned, have received and read and fully understand the Park Vanderbilt Cooperative Apartments, Inc. Restated Bylaws and wish to sell my stock and right to live in Park Vanderbilt under this plan. I agree to comply with all of its terms and conditions including the "transfer fee" as described in Article III, Section 2A. (vi) of the Restated Bylaws.
2. I understand the "transfer fee" now in effect as follows:
  - a) Fifteen (15) percent of the total consideration paid to me by the purchaser of my shares of stock in Park Vanderbilt and my right of occupancy (the "Sales Price") if:
    - (i) I became a stockholder on or before November 1, 1982;Or
    - (ii) I received the shares by gift, will or intestacy from a stockholder who would have been referred to in subparagraph 2. a) (i).
    - (iii) I received the shares from a stockholder who would have been referred to in subparagraph 2. a) (i) other than by gift, will or intestacy as follows:
      - (a) A recapitalization or recognition of Park Vanderbilt; or
      - (b) A reallocation of shares among two or more apartments at Park Vanderbilt; or
      - (c) A default by such a stockholder under an agreement secured by a pledge of shares.
  - b) Four (4) percent of the Sales Price if:
    - (i) I became a stockholder or changed apartments after November 1, 1982; or
    - (ii) I received the shares by gift, will or intestacy from a stockholder who would have been referred to in subparagraph (i) of this paragraph 2. b) (i) if there had been no gift or death.
3. I understand and agree that, in cases whereby the shares and occupancy agreement are transferred without a purchase price being set, the value of the apartment for purposes of fixing the transfer fee, shall



be determined by a New York State Licensed Real Estate Appraiser. The cost for such services shall be the sole responsibility of the seller.

4. I understand that payment of the transfer must be made by certified check or official bank check at the time of closing.
5. I understand that when I have located a purchaser for my stock and occupancy agreement that I will submit his or her name to Park Vanderbilt with a complete copy of the contract of sale, tax returns, wage statements, credit and any other information and personal references and other information requested by Park Vanderbilt.

I understand that when my submission is complete the prospective purchaser and other members of the prospective purchaser's household will be required to appear for an interview. Park Vanderbilt shall have the absolute authority and discretion to approve or disapprove the sale and I agree to be bound by the same.

Upon notification from Park Vanderbilt that the Board of Directors has approved my purchaser as a tenant-stockholder, I shall be entitled to schedule a closing date with the transfer agent. I understand that I shall nonetheless remain liable for payment of maintenance and other charges due Park Vanderbilt until such obligations are assumed by the Purchaser's assumption of my obligations under that occupancy agreement or execution and delivery of a new occupancy agreement to Park Vanderbilt.

I agree to pay Park Vanderbilt or the transfer agent at or before closing, in addition to the transfer fee, all amounts due Park Vanderbilt from me for maintenance or otherwise, including but not limited to deductions for damages, repairs, restoration or misuse of the apartment and/or Park Vanderbilt property, plus the fee of the transfer agent.

This transfer acknowledgement shall not take effect unless and officer of Park Vanderbilt has signed the acknowledgement below the words "Accepted by Park Vanderbilt".

Whenever the words "I", "my" or "me" are used in this transfer fee acknowledgment, they shall mean "we", "our" and "us" if there are more than one outgoing stockholder.



## Transfer Fee Acknowledgement

Date \_\_\_\_\_

\_\_\_\_\_  
Printed Name of Outgoing  
Shareholder

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name of Outgoing  
Shareholder (if more than one)

\_\_\_\_\_  
Signature

Transfer Fee – please check the one that applies:

15%       4%

Amount of Transfer Fee: \_\_\_\_\_

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



## Transfer Agent Fees

Schechter & Brucker, P.C.

(as of 10/1/07)

Fee to Coop:	\$0
Fee To Seller:	\$650 (plus normal disbursements of \$30)
Fee to Purchaser:	\$60 In the event Purchaser finances the purchase, the fee equals \$300 (plus normal disbursements of \$50)
Extra Fees:	The following additional fees may be charged to the appropriate party in the event of unusual circumstances:  Each Guaranty: <b>\$200</b> "Lost" Affidavits": <b>\$150 each</b> Name Changes: <b>\$200</b> "Lost Affidavit" is Seller Has Bank: <b>\$300</b> Tax Forms: <b>\$200</b> Re-Issuance: <b>\$200</b> Pre-Signing of Docs: <b>\$150</b> Refinance: Review Recognition Agreement: <b>\$200 (w/close=\$300)</b>

The closings will take place in the office of the cooperative attorney:

Schechter & Brucker, P.C.  
Empire State Building  
350 Fifth Avenue  
Suite 4510  
New York, NY 10118 (212-244-6600)

In the event a closing takes place out of the above office, there will be an extra charge of \$500 (assuming the closing is in New York City). If the closing takes longer than 2 hours, there will be an additional charge of \$100 per hour.



Park Vanderbilt Cooperative Apartments, Inc.  
Sale Application

651 Vanderbilt Street  
Brooklyn, NY 11218

Requirements for the Sale of a Cooperative Apartment

Return one (1) original and five (5) collated sets of the following documents:

1. Purchase Application
2. Contract of Sale
3. If financing, loan commitment letter and three (3) original recognition agreements (See Note #5 on page 2)
4. Income tax returns and W-2 forms for the last three years
5. Verification of all bank accounts showing current balances
6. Three personal reference letters
7. Written verification of employment showing current position and salary
8. Verification of current residence
9. Statement of Financial Condition with substantiation
10. Credit Check Authorization(s)
11. Bank verification letter on all accounts showing current balance(s)
12. If retired:
  - a) Social Security award letter(s)
  - b) Pension award letter(s)
13. Affidavit of compliance for smoke detector equipment
14. Lead Paint Disclosure Form
15. Window Guard Form

In addition to the above documents, the Board of Directors reserves the right to request additional information.

Fees:

A check in the amount of **\$450 + \$55 per person (credit checks)** made payable to **Excel Bradshaw Management Group, LLC**, representing a non-refundable processing fee. **Please submit this in a bank check or money order only.**

Closing Costs for Seller:

- a) Transfer fee of 15% per share for shares purchased before 11/1/82 and 4% for shares purchased after 11/1/82 (bank check only) made payable to Park Vanderbilt Cooperative Apartments, Inc.
- b) Refundable move-out deposit of \$300 (bank check only) made payable to Park Vanderbilt Cooperative Apartments, Inc. returnable upon vacating the unit absent any staff overtime or damage to Corporation property (applicable only to Shareholders who purchased their unit prior to 8/24/2000).
- c) Please refer to Transfer Agent Fees



Closing Costs for Purchaser:

- a) Please refer to Transfer Agent Fees
- b) Refundable move-in deposit of \$300 payable to Park Vanderbilt Cooperative Apartments, Inc. (This fee is returnable upon vacating the unit absent any staff overtime or damage to Corporation property).
- c) Any maintenance adjustment, payable to Park Vanderbilt Cooperative Apartments, Inc.

If Purchaser or Seller is being represented at closing by a Power of Attorney, said documents should be submitted one week prior to closing.

Notes:

- 1. Upon request the Certificate of Incorporation will be provided by the Seller or at the Seller's expense to the Buyer.
- 2. All sales are subject to approval by the Board of Directors of Park Vanderbilt Cooperative Apartments, Inc.
- 3. You will be notified if an interview is required.
- 4. The Park Vanderbilt Cooperative has a policy whereby it required a Transfer Fee to be paid by the Seller when shares are sold/transferred. This fee is a percentage of the sales price.
- 5. No more than 80% of the purchase price may be financed.
- 6. Total monthly payment of maintenance charges and loan repayments may not exceed 30% of gross monthly income.

To Prospective Shareholders:

Please be aware that Park Vanderbilt Cooperative Apartments House Rules allow no more than one dog per apartment. Shareholders expecting to bring a dog to the Park Vanderbilt Community must present a Certificate of Rabies Inoculation and a copy of the current Dog License as part of the purchase package. Updates of these documents must be updated regularly for the Park Vanderbilt Cooperative file.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature



## Hints for Expediting the Resale Application Process

The following information is meant to be a guide to assist you in expediting the application process:

Applications must be **complete** to be processed. Incomplete applications will **delay** the approval process. Please read the application materials thoroughly and then fill them out completely. **Incomplete applications will not be submitted to the Board and will be returned to you!**

Please note the number of copies that the building is requesting. An application will be deemed incomplete if the appropriate number of copies are not submitted. The copies must be collated into separate packages and should be neatly presented.

## The Guidelines to the Application Process

1. **Sublet / Lease Application:** Please review the purchase application and be sure to fill it out completely.
2. **Statement of Financial Condition:** The Statement of Financial Condition must be completed in its entirety. All assets must be documented. Be sure to check that assets listed correspond to those that can be verified. Verification can be in the form of Bank Statement, Statement from a Brokerage House, Etc.
3. **Bank Balance Confirmation Letter:** The Bank Balance Confirmation letter must be a **letter** from your bank a) stating how long your account has been in existence; b) the balance in the account; c) that you are an account holder in good standing. A copy of your most recent bank statement is not acceptable for this requirement.
4. **Social References:** A Social Reference letter should be written on personal or professional letterhead. If a couple is applying jointly, then the letters should be about the couple. If four letters are requested and two letters are joint, then there should be an additional two letters for each individual.
5. **Landlord Reference Letter:** A Landlord Reference Letter should be from your Landlord or if you own a cooperative/condominium, then from your managing agent. If you own a single-family home, please provide a separate letter stating that fact.
6. **Income Tax Return & W-2 Form:** Income Tax Returns must be signed, and submitted in full with all accompanying schedules. If applicable, W-2 forms must also be submitted.
7. **Credit Report Authorization Letter:** A Credit Report Authorization form is supplied. Please fill out one form for each applicant.
8. **Financing of Unit:** Cooperatives have rules governing the percentage of financing that a unit owner can finance. Please check the sale requirements for the percentage that each building allows (80%). Buildings do not make exceptions and do not allow for additional financing.



9. **Commitment Letter:** If the unit owner is financing the unit, an application cannot be processed without the Bank Commitment Letter and Recognition Agreement.

### The Process

Once the application is submitted to Management, it is reviewed for completeness. As stated above, if it is not complete it will be returned. If it is complete, it will be forwarded to the Board of Directors for review within three to five business days after it is received. Board review of the application can take a substantial period of time depending upon the Board's workload, schedule and the time of year. When they have completed their review, if the Board wishes, they will authorize us to contact the prospective purchaser to set up an interview. We will call the Seller to advise him/her of the status of the application after the interview. Throughout the process we will contact the Shareholder only when there is information to report. We will not have information to report until the Board notifies our office of its decisions.

Calling Excel Bradshaw to ascertain the status of the application will not expedite the process and requests to call the Board will have to be denied. The Board contacts Excel when they have met and reviewed the application and instructs Excel to set up an interview appointment with the Purchaser when the Board has passed on the application. The date of the next Board meeting may be irrelevant, as most Boards do not interview prospective applicants at regularly scheduled meetings.

If the above procedures are followed, the process should go smoothly. We wish you success in your endeavor to purchase a home and welcome you.

Excel Bradshaw Management Group, LLC  
As Agent For: Park Vanderbilt Cooperative Apartments, Inc.

**PARK VANDERBILT COOPERATIVE APARTMENTS, INC.**  
 651 Vanderbilt Street  
 Brooklyn, NY 11218

Location: \_\_\_\_\_  
 Desired Date of Occupancy: \_\_\_\_\_

**PERSONAL INFORMATION**

Applicant's full name: \_\_\_\_\_

Other Residents	Relationship

Pets? \_\_\_\_\_ If yes, refer to House Rule 26.

Other Remarks: \_\_\_\_\_

**RESIDENCE HISTORY**

PRESENT ADDRESS: \_\_\_\_\_  
 Present Telephone: \_\_\_\_\_ Length of Time at Present Address: \_\_\_\_\_  
 Present Landlord or Mortgage Holder: \_\_\_\_\_  
 Amount of Rent: \$ \_\_\_\_\_ Reason for Moving: \_\_\_\_\_

PREVIOUS ADDRESS: \_\_\_\_\_  
 Length of Time at Previous Address: \_\_\_\_\_  
 Previous Landlord or Mortgage Holder: \_\_\_\_\_  
 Amount of Rent: \$ \_\_\_\_\_ Reason for Moving: \_\_\_\_\_

**EMPLOYMENT HISTORY**

EMPLOYED BY: \_\_\_\_\_  
 Employer's Address: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Position Held: \_\_\_\_\_ Supervisor: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_

CO-RESIDENT'S EMPLOYER: \_\_\_\_\_  
 Employer's Address: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Position Held: \_\_\_\_\_ Supervisor: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_

## BANKING AND CREDIT REFERENCES

BANK: \_\_\_\_\_ BRANCH: \_\_\_\_\_

Checking Account : \_\_\_\_\_ Savings Account: \_\_\_\_\_

CREDIT REFERENCE: \_\_\_\_\_ Account Number: \_\_\_\_\_

Address: \_\_\_\_\_

CREDIT REFERENCE: \_\_\_\_\_ Account Number: \_\_\_\_\_

Address: \_\_\_\_\_

CREDIT REFERENCE: \_\_\_\_\_ Account Number: \_\_\_\_\_

Address: \_\_\_\_\_

OTHER REFERENCE: \_\_\_\_\_

Address: \_\_\_\_\_

## OTHER INFORMATION

Number of Automobiles (Including Company Cars): \_\_\_\_\_

Driver's License No.: \_\_\_\_\_

Make: \_\_\_\_\_ Year: \_\_\_\_\_ Color: \_\_\_\_\_ Tag No. \_\_\_\_\_ State: \_\_\_\_\_

Make: \_\_\_\_\_ Year: \_\_\_\_\_ Color: \_\_\_\_\_ Tag No. \_\_\_\_\_ State: \_\_\_\_\_

Make: \_\_\_\_\_ Year: \_\_\_\_\_ Color: \_\_\_\_\_ Tag No. \_\_\_\_\_ State: \_\_\_\_\_

Household Income \$ \_\_\_\_\_ Per \_\_\_\_\_

Other Remarks: \_\_\_\_\_

In case of an emergency, Notify: \_\_\_\_\_ Relationship: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

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

CO-APPLICANT'S SIGNATURE: \_\_\_\_\_

DATE SIGNED: \_\_\_\_\_



Credit Check Authorization

Date of Birth: \_\_\_\_\_

I, \_\_\_\_\_ S.S.# \_\_\_\_\_, applying for an apartment at \_\_\_\_\_ do hereby permit Excel Bradshaw Management Group, LLC to conduct a credit search on my background.

I, \_\_\_\_\_ do hereby affirm that it is agreed and understood by me that my approval for the apartment located at \_\_\_\_\_ may be based on my credit history.

Agreed and Understood

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



Processing

All of the items requested must be sent to:

Excel Bradshaw Management Group, LLC  
501 Surf Avenue  
Brooklyn, NY 11224

Attn: Gloria Taras (718-266-1110, [gtaras@ebmg.com](mailto:gtaras@ebmg.com))

Processing time for an application by the Managing Agent is seven to ten business days, provided all necessary information is supplied with the application package. The complete application package will then be sent by the Transfer Department to the Board of Directors.

-----  
I (we) agree that the processing fee, which covers the cost of processing the application, is non-refundable.

Signature of Applicant: \_\_\_\_\_

Signature of Applicant: \_\_\_\_\_

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

Interview:

The Admission Committee will hold one interview with the applicant(s). All persons who will live in the apartment are required to appear at the interview.

# STATEMENT OF FINANCIAL CONDITION

NAME(S): \_\_\_\_\_

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

The following is submitted as being a true and accurate statement of the financial condition of the undersigned on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

			<u>LIABILITIES</u>		
ASSETS	Applicant	Co-Applicant		Applicant	Co-Applicant
Cash in banks			Notes Payable:		
Money markets Funds			To Banks		
Contract Deposit			To Relative		
Investments: Bonds & Stocks			To Others		
<i>see schedule</i>			Installment Accounts Payable		
Investment in Own Business			Automobile		
Accounts and Notes Receivable			Other		
Real Estate Owned - <i>see schedule</i>			Other Accounts Payable		
Year    Make			Mortgages Payable on Real Estate -		
Automobiles:			<i>see schedule</i>		
Personal Property & Furniture			Unpaid Real Estate Taxes		
Life Insurance			Unpaid Income Taxes		
Cash Surrender Value			Chattel Mortgages		
Retirement Funds/IRA			Loans on Life Insurance Policies		
401K			(Include Premium Advances)		
KEOGH			Outstanding Credit Card Loans		
Profit Sharing/Pension Plan			Other Debts - itemize		
Other Assets			<u>TOTAL LIABILITIES</u>		
<b>TOTAL ASSETS</b>			<u>NET WORTH</u>		
<b>COMBINED ASSETS</b>			<u>TOTAL LIABILITIES &amp;</u>		
			<u>NET WORTH</u>		
			<b>COMBINED</b>		

SOURCE OF INCOME	Applicant	Co-Applicant
Base Salary	\$	\$
Overtime Wages	\$	\$
Bonus & Commissions	\$	\$
Dividends and Interest Income	\$	\$
Real Estate Income (Net)	\$	\$
Other Income-itemize	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>

<b>CONTINGENT LIABILITIES</b>
As Endorser or Co-maker on Notes
Alimony Payments (Annual)
Child Support
Are you defendant in any legal action?
Are there any unsatisfied judgments?
Have you ever taken bankruptcy? Explain:

GENERAL INFORMATION	Applicant	Co-Applicant
Personal Bank Accounts at		
Savings & Loans Accounts at		

<b>PROJECTED EXPENSES/MONTHLY</b>	
Maintenance	\$
Apartment Financing	\$
Auto Loan	\$
Bank Loans	\$
Other Mortgages	\$

**SCHEDULE OF BONDS AND STOCKS**

Amount of Shares	Description (Extended Valuation in Column)	Marketable Value	Non-Marketable Value

**SCHEDULE OF REAL ESTATE**

Description and Location	Cost	Actual Value	Mortgage Amount	Maturity Date

**SCHEDULE OF NOTES PAYABLE**

Specify any assets pledged as collateral, including the liabilities they secure

To Whom Payable	Date	Amount	Due	Interest	Pledged as Security

The foregoing statements and details pertaining thereto, both printed and written, have been carefully prepared, and the undersigned hereby solemnly declare(s) and certify(s) that all the information contained herein is true and correct.

Date \_\_\_\_\_ 20\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_ 20\_\_

Signature \_\_\_\_\_



## Nametag Information

Below, please place your name as you would like to see it presented on the nametag beside the mailbox.

---



## Emergency Contact Form

*Occasionally an emergency or maintenance problem will occur where it is imperative for us to contact a tenant who is not at home.*

*Repair work can be hampered when tenants are away on vacation or at work. Extensive damage can be prevented if we have a method of contacting the occupant.*

*To avoid this problem, we are requesting that you fill in the information below.*

APARTMENT#: \_\_\_\_\_

OCCUPANTS NAME: \_\_\_\_\_

BUSINESS NAME: \_\_\_\_\_

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

CITY / STATE / ZIP: \_\_\_\_\_

TELEPHONE #:      BUS: \_\_\_\_\_ HOME: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

IN CASE OF EMERGENCY  
CONTACT: \_\_\_\_\_

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

CITY/STATE/ZIP: \_\_\_\_\_

TELEPHONE #:      BUS: \_\_\_\_\_ HOME: \_\_\_\_\_

PLEASE ADD ANY ADDITIONAL INFORMATION YOU MAY FEEL MAY ASSIST IN NOTIFYING YOU IN THE EVENT OF AN EMERGENCY



Disclosure of Information on Lead-Based Paint and/or  
Lead-Based Paint Hazards

**Lead Warning Statement**

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, lessors must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention.

**Lessor's Disclosure**

Presence of lead-based paint and/or lead-based hazards (Check (i) or (ii) below):

(i) ---- Known lead-based paint and/or lead-based paint hazards are present in the housing (explain)

---

(ii) ---- Lessor has no knowledge of lead-based paint and/or lead-based paint hazard in the housing.

Records and reports available to the lessor (Check (i) or (ii) below):

(i) ---- Lessor has provided the lessee with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) ---- Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Agent's Acknowledgement**

Agent has informed the lessor of the lessor's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

**Lessee's Acknowledgement**

Lessee has received copies of all information listed above.

Lessee has received the pamphlet *Protect Your Family from Lead in Your Home*

_____ Lessee	_____ Date	_____ Lessee	_____ Date
_____ Agent	_____ Date	_____ Agent	_____ Date
_____ Lessor	_____ Date	_____ Lessor	_____ Date



Please keep the following Lead Paint Safety Booklet

# Simple Steps To Protect Your Family From Lead Hazards

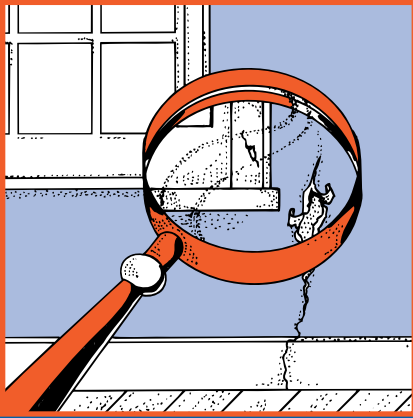
## If you think your home has high levels of lead:

- ◆ Get your young children tested for lead, even if they seem healthy.
- ◆ Wash children's hands, bottles, pacifiers, and toys often.
- ◆ Make sure children eat healthy, low-fat foods.
- ◆ Get your home checked for lead hazards.
- ◆ Regularly clean floors, window sills, and other surfaces.
- ◆ Wipe soil off shoes before entering house.
- ◆ Talk to your landlord about fixing surfaces with peeling or chipping paint.
- ◆ Take precautions to avoid exposure to lead dust when remodeling or renovating (call 1-800-424-LEAD for guidelines).
- ◆ Don't use a belt-sander, propane torch, high temperature heat gun, scraper, or sandpaper on painted surfaces that may contain lead.
- ◆ Don't try to remove lead-based paint yourself.



**Recycled/Recyclable**

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(minimum 50% postconsumer) process chlorine free.



# Protect Your Family From Lead In Your Home



 **EPA** United States  
Environmental  
Protection Agency



United States  
Consumer Product  
Safety Commission



United States  
Department of Housing  
and Urban Development

# Are You Planning To Buy, Rent, or Renovate a Home Built Before 1978?

---

**M**any houses and apartments built before 1978 have paint that contains high levels of lead (called lead-based paint). Lead from paint, chips, and dust can pose serious health hazards if not taken care of properly.



**OWNERS, BUYERS, and RENTERS** are encouraged to check for lead (see page 6) before renting, buying or renovating pre-1978 housing.

**F**ederal law requires that individuals receive certain information before renting, buying, or renovating pre-1978 housing:



**LANDLORDS** have to disclose known information on lead-based paint and lead-based paint hazards before leases take effect. Leases must include a disclosure about lead-based paint.



**SELLERS** have to disclose known information on lead-based paint and lead-based paint hazards before selling a house. Sales contracts must include a disclosure about lead-based paint. Buyers have up to 10 days to check for lead.



**RENOVATORS** disturbing more than 2 square feet of painted surfaces have to give you this pamphlet before starting work.

# IMPORTANT!

## Lead From Paint, Dust, and Soil Can Be Dangerous If Not Managed Properly

- FACT:** Lead exposure can harm young children and babies even before they are born.
- FACT:** Even children who seem healthy can have high levels of lead in their bodies.
- FACT:** People can get lead in their bodies by breathing or swallowing lead dust, or by eating soil or paint chips containing lead.
- FACT:** People have many options for reducing lead hazards. In most cases, lead-based paint that is in good condition is not a hazard.
- FACT:** Removing lead-based paint improperly can increase the danger to your family.

If you think your home might have lead hazards, read this pamphlet to learn some simple steps to protect your family.

# Lead Gets in the Body in Many Ways

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**Childhood lead poisoning remains a major environmental health problem in the U.S.**

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**Even children who appear healthy can have dangerous levels of lead in their bodies.**

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**People can get lead in their body if they:**

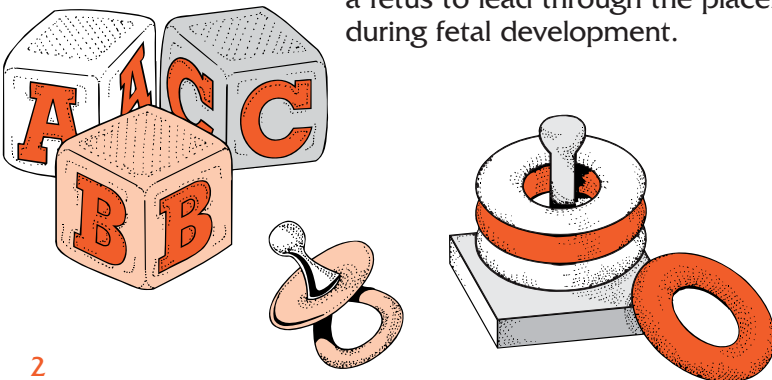
- ◆ Breathe in lead dust (especially during renovations that disturb painted surfaces).
- ◆ Put their hands or other objects covered with lead dust in their mouths.
- ◆ Eat paint chips or soil that contains lead.

**Lead is even more dangerous to children under the age of 6:**

- ◆ At this age children's brains and nervous systems are more sensitive to the damaging effects of lead.
- ◆ Children's growing bodies absorb more lead.
- ◆ Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.

**Lead is also dangerous to women of childbearing age:**

- ◆ Women with a high lead level in their system prior to pregnancy would expose a fetus to lead through the placenta during fetal development.



## Lead's Effects

It is important to know that even exposure to low levels of lead can severely harm children.

### In children, lead can cause:

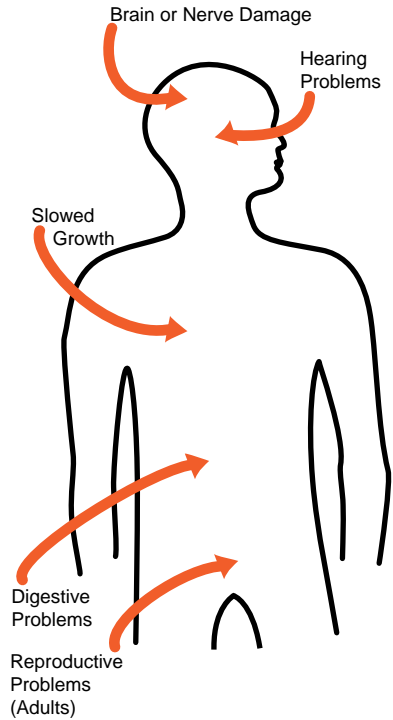
- ◆ Nervous system and kidney damage.
- ◆ Learning disabilities, attention deficit disorder, and decreased intelligence.
- ◆ Speech, language, and behavior problems.
- ◆ Poor muscle coordination.
- ◆ Decreased muscle and bone growth.
- ◆ Hearing damage.

While low-lead exposure is most common, exposure to high levels of lead can have devastating effects on children, including seizures, unconsciousness, and, in some cases, death.

Although children are especially susceptible to lead exposure, lead can be dangerous for adults too.

### In adults, lead can cause:

- ◆ Increased chance of illness during pregnancy.
- ◆ Harm to a fetus, including brain damage or death.
- ◆ Fertility problems (in men and women).
- ◆ High blood pressure.
- ◆ Digestive problems.
- ◆ Nerve disorders.
- ◆ Memory and concentration problems.
- ◆ Muscle and joint pain.



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**Lead affects  
the body in  
many ways.**

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## Where Lead-Based Paint Is Found

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**In general, the older your home, the more likely it has lead-based paint.**

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**Many homes built before 1978 have lead-based paint.** The federal government banned lead-based paint from housing in 1978. Some states stopped its use even earlier. Lead can be found:

- ◆ In homes in the city, country, or suburbs.
- ◆ In apartments, single-family homes, and both private and public housing.
- ◆ Inside and outside of the house.
- ◆ In soil around a home. (Soil can pick up lead from exterior paint or other sources such as past use of leaded gas in cars.)

## Checking Your Family for Lead

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**Get your children and home tested if you think your home has high levels of lead.**

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**To reduce your child's exposure to lead, get your child checked, have your home tested (especially if your home has paint in poor condition and was built before 1978), and fix any hazards you may have.** Children's blood lead levels tend to increase rapidly from 6 to 12 months of age, and tend to peak at 18 to 24 months of age.

Consult your doctor for advice on testing your children. A simple blood test can detect high levels of lead. Blood tests are usually recommended for:

- ◆ Children at ages 1 and 2.
- ◆ Children or other family members who have been exposed to high levels of lead.
- ◆ Children who should be tested under your state or local health screening plan.

Your doctor can explain what the test results mean and if more testing will be needed.

# Identifying Lead Hazards

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**Lead-based paint** is usually not a hazard if it is in good condition, and it is not on an impact or friction surface, like a window. It is defined by the federal government as paint with lead levels greater than or equal to 1.0 milligram per square centimeter, or more than 0.5% by weight.

**Deteriorating lead-based paint (peeling, chipping, chalking, cracking or damaged)** is a hazard and needs immediate attention. It may also be a hazard when found on surfaces that children can chew or that get a lot of wear-and-tear, such as:

- ◆ Windows and window sills.
- ◆ Doors and door frames.
- ◆ Stairs, railings, banisters, and porches.

**Lead dust** can form when lead-based paint is scraped, sanded, or heated. Dust also forms when painted surfaces bump or rub together. Lead chips and dust can get on surfaces and objects that people touch. Settled lead dust can re-enter the air when people vacuum, sweep, or walk through it. The following two federal standards have been set for lead hazards in dust:

- ◆ 40 micrograms per square foot ( $\mu\text{g}/\text{ft}^2$ ) and higher for floors, including carpeted floors.
- ◆ 250  $\mu\text{g}/\text{ft}^2$  and higher for interior window sills.

**Lead in soil** can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. The following two federal standards have been set for lead hazards in residential soil:

- ◆ 400 parts per million (ppm) and higher in play areas of bare soil.
- ◆ 1,200 ppm (average) and higher in bare soil in the remainder of the yard.

The only way to find out if paint, dust and soil lead hazards exist is to test for them. The next page describes the most common methods used.

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**Lead from paint chips, which you can see, and lead dust, which you can't always see, can both be serious hazards.**

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## Checking Your Home for Lead

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**Just knowing that a home has lead-based paint may not tell you if there is a hazard.**

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You can get your home tested for lead in several different ways:

- ◆ A paint **inspection** tells you whether your home has lead-based paint and where it is located. It won't tell you whether or not your home currently has lead hazards.
- ◆ A **risk assessment** tells you if your home currently has any lead hazards from lead in paint, dust, or soil. It also tells you what actions to take to address any hazards.
- ◆ A combination risk assessment and inspection tells you if your home has any lead hazards and if your home has any lead-based paint, and where the lead-based paint is located.

Hire a trained and certified testing professional who will use a range of reliable methods when testing your home.

- ◆ Visual inspection of paint condition and location.
- ◆ A portable x-ray fluorescence (XRF) machine.
- ◆ Lab tests of paint, dust, and soil samples.

There are state and federal programs in place to ensure that testing is done safely, reliably, and effectively. Contact your state or local agency (see bottom of page 11) for more information, or call **1-800-424-LEAD (5323)** for a list of contacts in your area.

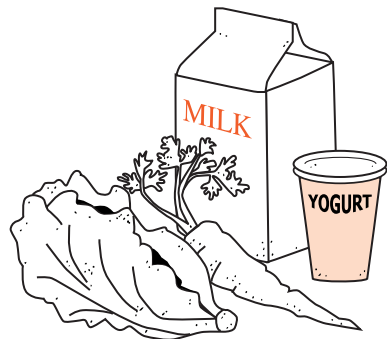
**Home test kits for lead are available, but may not always be accurate.** Consumers should not rely on these kits before doing renovations or to assure safety.

# What You Can Do Now To Protect Your Family

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If you suspect that your house has lead hazards, you can take some immediate steps to reduce your family's risk:

- ◆ If you rent, notify your landlord of peeling or chipping paint.
- ◆ Clean up paint chips immediately.
- ◆ Clean floors, window frames, window sills, and other surfaces weekly. Use a mop or sponge with warm water and a general all-purpose cleaner or a cleaner made specifically for lead. REMEMBER: NEVER MIX AMMONIA AND BLEACH PRODUCTS TOGETHER SINCE THEY CAN FORM A DANGEROUS GAS.
- ◆ Thoroughly rinse sponges and mop heads after cleaning dirty or dusty areas.
- ◆ Wash children's hands often, especially before they eat and before nap time and bed time.
- ◆ Keep play areas clean. Wash bottles, pacifiers, toys, and stuffed animals regularly.
- ◆ Keep children from chewing window sills or other painted surfaces.
- ◆ Clean or remove shoes before entering your home to avoid tracking in lead from soil.
- ◆ Make sure children eat nutritious, low-fat meals high in iron and calcium, such as spinach and dairy products. Children with good diets absorb less lead.



# Reducing Lead Hazards In The Home

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**Removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.**

**Always use a professional who is trained to remove lead hazards safely.**



In addition to day-to-day cleaning and good nutrition:

- ◆ You can **temporarily** reduce lead hazards by taking actions such as repairing damaged painted surfaces and planting grass to cover soil with high lead levels. These actions (called “interim controls”) are not permanent solutions and will need ongoing attention.
- ◆ To **permanently** remove lead hazards, you should hire a certified lead “abatement” contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not permanent removal.

Always hire a person with special training for correcting lead problems—someone who knows how to do this work safely and has the proper equipment to clean up thoroughly. Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

Once the work is completed, dust cleanup activities must be repeated until testing indicates that lead dust levels are below the following:

- ◆ 40 micrograms per square foot ( $\mu\text{g}/\text{ft}^2$ ) for floors, including carpeted floors;
- ◆ 250  $\mu\text{g}/\text{ft}^2$  for interior windows sills; and
- ◆ 400  $\mu\text{g}/\text{ft}^2$  for window troughs.

Call your state or local agency (see bottom of page 11) for help in locating certified professionals in your area and to see if financial assistance is available.

# Remodeling or Renovating a Home With Lead-Based Paint

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Take precautions before your contractor or you begin remodeling or renovating anything that disturbs painted surfaces (such as scraping off paint or tearing out walls):

- ◆ **Have the area tested for lead-based paint.**
- ◆ **Do not use a belt-sander, propane torch, high temperature heat gun, dry scraper, or dry sandpaper** to remove lead-based paint. These actions create large amounts of lead dust and fumes. Lead dust can remain in your home long after the work is done.
- ◆ **Temporarily move your family** (especially children and pregnant women) out of the apartment or house until the work is done and the area is properly cleaned. If you can't move your family, at least completely seal off the work area.
- ◆ **Follow other safety measures to reduce lead hazards.** You can find out about other safety measures by calling 1-800-424-LEAD. Ask for the brochure "Reducing Lead Hazards When Remodeling Your Home." This brochure explains what to do before, during, and after renovations.

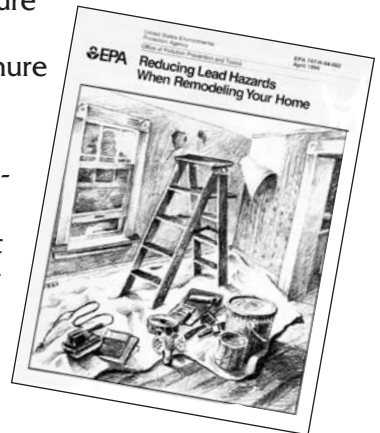
If you have already completed renovations or remodeling that could have released lead-based paint or dust, get your young children tested and follow the steps outlined on page 7 of this brochure.



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**If not conducted properly, certain types of renovations can release lead from paint and dust into the air.**

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## Other Sources of Lead

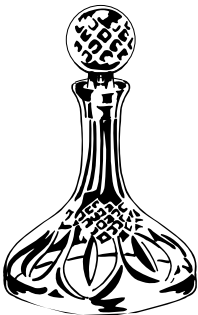
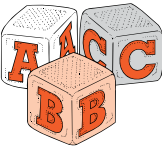
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**While paint, dust, and soil are the most common sources of lead, other lead sources also exist.**

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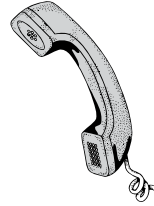
- ◆ **Drinking water.** Your home might have plumbing with lead or lead solder. Call your local health department or water supplier to find out about testing your water. You cannot see, smell, or taste lead, and boiling your water will not get rid of lead. If you think your plumbing might have lead in it:
  - Use only cold water for drinking and cooking.
  - Run water for 15 to 30 seconds before drinking it, especially if you have not used your water for a few hours.
- ◆ **The job.** If you work with lead, you could bring it home on your hands or clothes. Shower and change clothes before coming home. Launder your work clothes separately from the rest of your family's clothes.
- ◆ Old painted **toys** and **furniture**.
- ◆ Food and liquids stored in **lead crystal** or **lead-glazed pottery or porcelain**.
- ◆ **Lead smelters** or other industries that release lead into the air.
- ◆ **Hobbies** that use lead, such as making pottery or stained glass, or refinishing furniture.
- ◆ **Folk remedies** that contain lead, such as “greta” and “azarcon” used to treat an upset stomach.

## For More Information

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### The National Lead Information Center

Call **1-800-424-LEAD (424-5323)** to learn how to protect children from lead poisoning and for other information on lead hazards. To access lead information via the web, visit **[www.epa.gov/lead](http://www.epa.gov/lead)** and **[www.hud.gov/offices/lead/](http://www.hud.gov/offices/lead/)**.

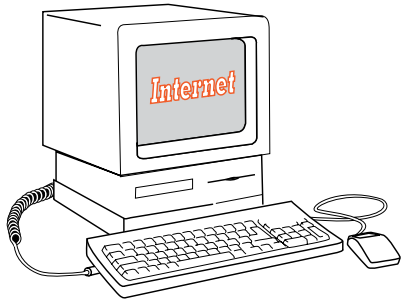


### EPA's Safe Drinking Water Hotline

Call **1-800-426-4791** for information about lead in drinking water.

### Consumer Product Safety Commission (CPSC) Hotline

To request information on lead in consumer products, or to report an unsafe consumer product or a product-related injury call **1-800-638-2772**, or visit CPSC's Web site at: **[www.cpsc.gov](http://www.cpsc.gov)**.



### Health and Environmental Agencies

Some cities, states, and tribes have their own rules for lead-based paint activities. Check with your local agency to see which laws apply to you. Most agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards. Receive up-to-date address and phone information for your local contacts on the Internet at **[www.epa.gov/lead](http://www.epa.gov/lead)** or contact the National Lead Information Center at **1-800-424-LEAD**.

For the hearing impaired, call the Federal Information Relay Service at **1-800-877-8339** to access any of the phone numbers in this brochure.

# EPA Regional Offices

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Your Regional EPA Office can provide further information regarding regulations and lead protection programs.

## EPA Regional Offices

**Region 1** (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)

Regional Lead Contact  
U.S. EPA Region 1  
Suite 1100 (CPT)  
One Congress Street  
Boston, MA 02114-2023  
1 (888) 372-7341

**Region 2** (New Jersey, New York, Puerto Rico, Virgin Islands)

Regional Lead Contact  
U.S. EPA Region 2  
2890 Woodbridge Avenue  
Building 209, Mail Stop 225  
Edison, NJ 08837-3679  
(732) 321-6671

**Region 3** (Delaware, Maryland, Pennsylvania, Virginia, Washington DC, West Virginia)

Regional Lead Contact  
U.S. EPA Region 3 (3WC33)  
1650 Arch Street  
Philadelphia, PA 19103  
(215) 814-5000

**Region 4** (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)

Regional Lead Contact  
U.S. EPA Region 4  
61 Forsyth Street, SW  
Atlanta, GA 30303  
(404) 562-8998

**Region 5** (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)

Regional Lead Contact  
U.S. EPA Region 5 (DT-8J)  
77 West Jackson Boulevard  
Chicago, IL 60604-3666  
(312) 886-6003

**Region 6** (Arkansas, Louisiana, New Mexico, Oklahoma, Texas)

Regional Lead Contact  
U.S. EPA Region 6  
1445 Ross Avenue, 12th Floor  
Dallas, TX 75202-2733  
(214) 665-7577

**Region 7** (Iowa, Kansas, Missouri, Nebraska)

Regional Lead Contact  
U.S. EPA Region 7  
(ARTD-RALI)  
901 N. 5th Street  
Kansas City, KS 66101  
(913) 551-7020

**Region 8** (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)

Regional Lead Contact  
U.S. EPA Region 8  
999 18th Street, Suite 500  
Denver, CO 80202-2466  
(303) 312-6021

**Region 9** (Arizona, California, Hawaii, Nevada)

Regional Lead Contact  
U.S. Region 9  
75 Hawthorne Street  
San Francisco, CA 94105  
(415) 947-4164

**Region 10** (Alaska, Idaho, Oregon, Washington)

Regional Lead Contact  
U.S. EPA Region 10  
Toxics Section WCM-128  
1200 Sixth Avenue  
Seattle, WA 98101-1128  
(206) 553-1985

## CPSC Regional Offices

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Your Regional CPSC Office can provide further information regarding regulations and consumer product safety.

### **Eastern Regional Center**

Consumer Product Safety Commission  
201 Varick Street, Room 903  
New York, NY 10014  
(212) 620-4120

### **Western Regional Center**

Consumer Product Safety Commission  
1301 Clay Street, Suite 610-N  
Oakland, CA 94612  
(510) 637-4050

### **Central Regional Center**

Consumer Product Safety Commission  
230 South Dearborn Street, Room 2944  
Chicago, IL 60604  
(312) 353-8260

## HUD Lead Office

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Please contact HUD's Office of Healthy Homes and Lead Hazard Control for information on lead regulations, outreach efforts, and lead hazard control and research grant programs.

### **U.S. Department of Housing and Urban Development**

Office of Healthy Homes and Lead Hazard Control  
451 Seventh Street, SW, P-3206  
Washington, DC 20410  
(202) 755-1785

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U.S. EPA Washington DC 20460  
U.S. CPSC Washington DC 20207  
U.S. HUD Washington DC 20410

EPA747-K-99-001  
June 2003



Affidavit of Compliance  
With Smoke Detector Requirements

State of New York    )  
                                  ) SS:  
County of                )

The undersigned, being duly sworn, depose and say under penalty of perjury that they are the grantor and 651 Vanderbilt Street, Brooklyn, New York, Block 5268, Lot 33 ("the premises"); grantee of real property or of the cooperative shares in a cooperative corporation owning real property located at 651 Vanderbilt Street, Brooklyn, NY. That the premises is a cooperative corporation apartment and that installed in the Premises is an approved and operational smoke detecting device in compliance with the provisions of Article 6 of Subchapter 1 of Title 27 of the Administrative Code of the City of New York concerning smoke detecting devices;

That they make affidavit in compliance with New York City Administrative Code Section 11-2105(g). (The signature of at least one grantor and one grantee are required, and must be notarized).

\_\_\_\_\_  
Name of Grantor (Type or Print)

\_\_\_\_\_  
Name of Grantee (Type or Print)

\_\_\_\_\_  
Signature of Grantor

\_\_\_\_\_  
Signature of Grantee

Sworn to before me  
this \_\_\_ date of \_\_\_ 20 \_\_\_

Sworn to before me  
this \_\_\_ date of \_\_\_ 20 \_\_\_

These statements are made with the knowledge that a willfully false representation is unlawful and is punishable as a crime of perjury under Article 210 of the Penal Law.

New York City Department of Health Window Guards Required  
Bureau of Window Falls Prevention

For Further Information Call: Window Falls Prevention (212) 676-2158

You are required by law to have window guards installed in all windows if a child 10 years of age or younger lives in your apartment.

Your landlord is required by law to install window guards in your apartment if you ask him to install window guards at any time (you need not give a reason).

OR

If a child 10 years of age or younger lives in your apartment,

It is a violation of law to refuse, interfere with installation, or remove window guards where required.

**CHECK ONE**

- Children 10 years of age or younger live in my apartment
- No Children 10 years of age or younger live in my apartment
- I want window guards even though I have no children 10 years of age or younger.

_____ Tenant (Print)	
_____ Tenant's Signature	_____ Date
_____ Tenant's Address	_____ Apt No.

**RETURN THIS FORM TO:**

_____ Owner/Manager
_____ Owner/Manager's Address

**RESTATED**  
**BY-LAWS**  
**OF**  
**PARK VANDERBILT**  
**COOPERATIVE APARTMENTS, INC.**

RESTATED BY-LAWS

OF

PARK VANDERBILT COOPERATIVE APARTMENTS, INC.

ARTICLE I. NAME AND LOCATION OF CORPORATION

- Section 1. Name
- Section 2. Location

ARTICLE II. PURPOSE

ARTICLE III. MEMBERSHIP

- Section 1. Eligibility
- Section 2. Transfer of Membership
- Section 3. Termination of Membership

ARTICLE IV. MEETINGS OF MEMBERS

- Section 1. Place of Meetings
- Section 2. Annual Meetings
- Section 3. Special Meetings
- Section 4. Notice of Meetings
- Section 5. Quorum
- Section 6. Adjourned Meetings
- Section 7. Voting

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- Section 1. Number and Qualification
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- Section 3. Election and Term of Office
- Section 4. Vacancies
- Section 5. Removal of Directors
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- Section 7. Organization Meeting
- Section 8. Regular Meetings
- Section 9. Special Meetings
- Section 10. Waiver of Notice
- Section 11. Quorum
- Section 12. Fidelity Bonds

ARTICLE VI. OFFICERS

- Section 1. Designation
- Section 2. Election of Officers

- Section 3. Removal of Officers
- Section 4. President
- Section 5. Vice President
- Section 6. Secretary
- Section 7. Treasurer

ARTICLE VII. STOCK

- Section 1. Stock Certificates
- Section 2. Lost Certificates
- Section 3. Transfers of Stock
- Section 4. Record Ownership
- Section 5. Lien

ARTICLE VIII. AMENDMENTS

- Section 1. By the Members
- Section 2. By the Directors

ARTICLE IX. CORPORATE SEAL

ARTICLE X. FISCAL MANAGEMENT

- Section 1. Fiscal Year
- Section 2. Books and Accounts
- Section 3. Auditing
- Section 4. Inspection of Books
- Section 5. Execution of Corporate Documents

ARTICLE XI. SAVING CLAUSE

## ARTICLE I. NAME AND LOCATION OF CORPORATION

Section 1. Name. The name of this corporation is Park Vanderbilt Cooperative Apartments, Inc. (hereinafter the "Corporation").

Section 2. Location. The principal office of the Corporation is located in the Borough of Brooklyn, County of Kings, City and State of New York. The Corporation may also have offices at such other places as the Board of Directors may from time to time determine or the business of the Corporation may require within the corporate limits of the City of New York, County of Kings, State of New York.

## ARTICLE II. PURPOSE

The Corporation is formed for the purpose of providing its stockholders (hereafter referred to as "Members") with housing and such community and other facilities, services or benefits as may be necessary or convenient for the welfare and usefulness of the Corporation, all on a cooperative, non-profit basis consonant with the purposes set forth in its Certificate of Incorporation. The buildings, land and related grounds and apartment facilities of the Corporation shall collectively be referred to hereinafter as the "Premises".

## ARTICLE III. MEMBERSHIP

Section 1. Members.

A. In general. The Members shall consist of those natural persons who have been approved for membership by the Board of Directors, who desire to obtain for themselves and their immediate families, dwelling accommodations in the Premises, who desire to continue such residence and who have paid for their stock and received stock certificates.

B. Ownership of Common Stock. The common stock of the Corporation shall be issued or transferred to such persons subject to such conditions, limitations and restrictions with respect to such residence and the holding of such stock as may be made and imposed by the Board of Directors, as may be contained in the Occupancy Agreement between the Corporation and the Member, as is provided in the Certificate of Incorporation and subject to the provisions of the Cooperative Corporations Law of the State of New York.

C. Occupancy Agreements. Each Member shall be issued an Occupancy Agreement, and rights thereunder shall be subject and subordinate to any mortgage now or hereafter executed by the Corporation to secure any indebtedness, which Occupancy Agreement shall entitle each such Member upon making the payments required therein

and complying with all the terms and conditions thereof to a right to occupancy of an apartment in the Premises, which right shall be subject to termination upon default by the Corporation on any such leasehold or on any such indebtedness on the Corporation's property and/or leasehold, upon default by the Member under the terms of said Occupancy Agreement, or upon the Member's failure to retain ownership of stock in the Corporation.

Section 2. Transfer of Membership. A. A Member may transfer, assign, or sell (hereinafter, all such conveyances shall be referred to as transfer) his/her interest in the Corporation on the following conditions:

- (i) The Member must execute a written assignment of the Member's Occupancy Agreement in the form determined by the Board of Directors. In the event of the death of the Member, the legal representative of the estate shall execute such assignment;
- (ii) The new Member (i.e. the transferee) must execute an assumption of the Occupancy Agreement in the form determined by the Board of Directors, and/or execute a new Occupancy Agreement;
- (iii) Written consent to the transfer must be obtained in advance from the Board of Directors;
- (iv) All shares have been properly transferred to the new Member;
- (v) All sums due the Cooperative from the Member have been paid, together with all legal fees and other expenses due in connection with such transfer;
- (vi) The Member must pay a "transfer fee" as is then in effect on the date of the consummation of the transfer. Such transfer fee shall be determined, from time to time in its discretion, by the Board of Directors of the Corporation (but this fee may change no more often than once every six months).

B. Transfer of Membership Upon Death of Member. If, upon the death of a Member, the Member's stock in the Corporation and right of occupancy under this Occupancy Agreement pass by Will or intestate distribution to a member of Member's immediate family (as defined herein) who has been living in the Apartment contemporaneously with the Member for a period of at least one (1) year prior to the death of the Member (or, if Member has been in a health facility, then one (1) year prior to the Member moving to such facility), approval of the Board shall not be unreasonably withheld, and no transfer fee as provided hereinabove, shall be due.

- (i) If, upon the death of a Member, the Member's stock in the Corporation and right of occupancy under this Occupancy

Agreement pass by Will or intestate distribution to a member of Member's immediate family who does not qualify under (a), above, a transfer fee shall be due, but the approval of the Board shall not be unreasonably withheld.

(ii) If, upon the death of a Member, the Member's stock in the Corporation and right of occupancy under this Occupancy Agreement pass by Will or intestate distribution to anyone other than those persons who qualify under (a) or (b), above, approval of the Board shall be required, and a transfer fee shall be due.

Section 3. Termination of Membership. In the event the Corporation has, pursuant to the provisions of the Occupancy Agreement, terminated the rights of a Member under said Occupancy Agreement and repossessed the dwelling unit, the Member shall be required to deliver promptly to the Corporation his share or shares of stock and his Occupancy Agreement, both endorsed in such a manner as may be required by the Corporation. The Corporation shall thereupon proceed with reasonable diligence to effect a sale of the Member's rights under such shares of stock to a purchaser and at a sale price acceptable to the Corporation. The retiring Member shall be entitled to receive the sales price less the following amounts (the determination of such amounts by the Corporation to be conclusive):

- (A) Any amounts due to the Corporation under the Occupancy Agreement;
- (B) The cost or estimated cost of all deferred maintenance, including painting, redecorating, floor finishing, and such repairs and replacements as are deemed necessary by the Corporation to place the dwelling unit in suitable condition for another occupant; and
- (C) Legal and other expenses incurred by the Corporation in connection with the default of such Member and the resale of his stock.

#### ARTICLE IV: MEETINGS OF MEMBERS

Section 1. Place of Meetings. Meetings of the membership shall be held at the principal office or place of business of the Corporation or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 2. Annual Meetings. The annual meetings of the Corporation shall be held during the month of April each year on a date determined by the Board of Directors. At such meeting there shall be elected by ballot of the Members a Board of Directors in accordance with the requirements of Section 3 of Article V of these By-Laws. The Members may also transact such other business of the Corporation as may properly come before them.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Members as directed by resolution of the Board of Directors or upon a petition signed by twenty (20) percent of the Members having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member of record, at his address as it appears on the stock book of the Corporation, or if no such address appears, at his last known place of address, at least ten (10) but not more than forty (40) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered as notice served.

Section 5. Quorum. The presence, either in person or by proxy, of at least twenty (20%) percent of the Members of record of the Corporation shall be requisite for, and shall constitute a quorum for the transaction of business at all meetings of Members. Notwithstanding the foregoing, only one Member from each Apartment shall count towards the aforementioned quorum requirement.

Section 6. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present in person, may, except as otherwise provided by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, and those who attend such an adjourned meeting, regardless of the percentage of the membership those in attendance represent, shall nevertheless constitute a quorum for the purpose or purposes of said meeting.

Section 7. Voting.

(A) Vote Required. When a quorum is present at any meeting, the vote of a majority of the Members having voting powers, in person or by proxy, shall decide any question brought before such meeting, unless the question is one which by express provision of any applicable law, the Certificate of Incorporation or these by-laws, requires

a different vote. All proxies shall be in writing but need not be acknowledged or witnessed and shall be filed with the secretary at or previous to the time of the meeting.

(B) One Vote per Apartment. Each Member of record (not to exceed one Member per Apartment) having the right to vote shall be entitled at every meeting of the Members of the Corporation to but one vote without regard to the amount of stock or number of names standing in the certificates on the books of the Corporation.

(C) Method of Voting. Voting (except in election of Directors, which shall be by secret ballot) shall be viva-voce (by the voice) or by a show of hands unless the President calls for a secret ballot.

(D) Delinquent Members. No Member shall be eligible to vote or to be elected to the Board of Directors who is shown on the books or management accounts of the Corporation to be more than 30 days delinquent in payments due the Corporation under his Occupancy Agreement.

(E) Proxies. A Member may appoint as his proxy a member of his immediate family (as defined by the Board of Directors) or any member of the Cooperative. In no case may a member cast more than one vote by proxy in addition to his own vote, except if the proxy used includes specific voting directions or instructions which may not be changed by the proxy holder.

## ARTICLE V. DIRECTORS

Section 1. Number and qualification. The affairs of the Corporation shall be governed by a Board of Directors composed of not less than five (5), nor more than nine (9) persons, all of whom shall be Members in the Corporation for at least one year prior to their election to the Board and maintain an apartment in the Premises as their primary residence (i.e., they must reside at the Premises no less than 183 days each year). All of the Directors shall be at least eighteen (18) years of age. No Member shall be eligible for election to the Board of Directors who is more than 30 days in arrears in the payment of any amounts due to the Corporation on the date of the election. No more than one Member from any one apartment may serve concurrently on the Board of Directors. All of the Directors are required to attend a minimum of eight (8) Board meetings over the course of each twelve (12) month period.

Section 2. Powers and Duties. The Board of Directors shall have all the powers and duties necessary for the administration of the affairs of the Corporation and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the Members. The powers of the Board of Directors shall include, but not be limited:

- (A) To accept or reject all applications for membership and admission to occupancy of a dwelling unit in the Premises, either directly or through an authorized representative;
- (B) To establish monthly maintenance as provided for in the Occupancy Agreement, based on an operating budget formally adopted by such Board;
- (C) To promulgate, change and revoke such rules and regulations, decisions and House Rules pertaining to the purchase and transfer of the capital stock of the Corporation, the management, operation, use and occupancy of the Premises as it may deem proper whenever it deems it advisable to do so, all of which shall be binding upon all tenants and occupants of the Premises;
- (D) To appoint such officers and agents including, but not limited to those officers designated by these by-laws, and a general counsel, as it may deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 3. Election and Term of Office. At the first annual meeting of the Members, three classes of Directors shall be elected consisting of Class 1, Class 2, and Class 3, to serve for terms of one year, two years and three years respectively. The number of Directors in each class shall be as equal in number as possible. At the expiration of the initial term of office for each respective Director, his successor shall be elected to serve a term of three years. The Directors shall hold office until their successors have been elected and had their first meeting.

Section 4. Vacancies. Vacancies in the Board of Directors caused by any reason shall be filled as follows:

(A) If at the time of the vacancy there remains more than six (6) months until the next annual meeting, then a special meeting shall be held to vote for a replacement Director to serve until the annual meeting;

(B) If at the time of the vacancy there remains less than six (6) months until the next annual meeting, then the position on the Board of Directors shall remain vacant until the next annual meeting.

Section 5. Removal of Directors. Any one or more of the Directors elected by the Members may be removed with or without cause at any time by a vote of the majority of the entire membership of the Corporation at any regular or special meeting duly called for that purpose, and a successor may then and there be elected to fill the vacancy thus

created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

Section 6. Compensation. No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid to a Director for services performed by him for the Corporation in any other capacity, unless a resolution authorizing such remuneration shall be unanimously adopted by the Board of Directors before the services are undertaken. A Director may not be an employee of the Corporation.

Section 7. Organization Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least eight such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone, email, or facsimile at least three (3) days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days notice to each Director, given personally or by mail, telephone, email, or facsimile, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three Directors.

Section 10. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 12. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Corporation handling or responsible for corporate or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Corporation.

## ARTICLE VI. OFFICERS

Section 1. Designation. The principal officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint an assistant treasurer and an assistant secretary, and such other officers as in their judgment may be necessary. These appointees will not have any vote on the Board of Directors.

Section 2. Election of Officers. The officers of the Corporation shall be elected annually by the Board of Directors at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the Members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Corporation and shall preside at all meetings of the Members and of the Board of Directors. The President shall have all the general powers and duties which are usually vested in the office of president of a corporation, including but not limited to the power to appoint committees from among the membership from time to time as the President may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

Section 5. Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board of Directors.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Members of the Corporation; shall have the custody of the seal of the Corporation; shall have charge of the stock transfer books and of such other books and papers as the Board of Directors may direct; and shall, in general, perform all the duties incident to the office of Secretary.

Section 7. Treasurer. The Treasurer shall have responsibility for corporate funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Corporation. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Corporation in such depositories as may from time to time be designated by the Board of Directors.

## ARTICLE VII. STOCK

Section 1. Stock Certificates. The certificates of stock of the Corporation shall be consecutively numbered and entered in the books of the Corporation as they are issued. They shall exhibit the holder's name and the number of shares and shall be signed by the President or Vice-President, and the Treasurer or the Secretary, and shall bear the corporate seal.

Section 2. Lost Certificates. The Board of Directors may direct a new certificate to be issued in place of any certificate previously issued by the Corporation and alleged to be lost or destroyed, upon the making of an affidavit in the form satisfactory to the Board of Directors of that fact by the person claiming the certificate of stock to be lost or destroyed. In the event the circumstances are such that an affidavit is not, in the sole opinion of the Board of Directors, adequate to protect the Corporation and the Board of Directors, the Board of Directors may require a bond be posted.

Section 3. Transfers of Stock. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate of stock duly endorsed or accompanied by proper evidence of succession, assignment and authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, and cancel the old certificate. Every transfer of stock shall be entered on the stock book of the Corporation. No transfer of stock shall be made within ten (10) days preceding the annual meeting of Members. No stock shall be transferred without the prior written consent of the Corporation nor in any manner other than as prescribed by these by-laws for the transfer of membership.

Section 4. Record Ownership. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof, except as expressly provided by law or otherwise expressed in these by-laws.

Section 5. Lien. The Corporation shall have a lien on the shares of the outstanding common stock in order to secure payment of any sums which shall be due or become due from the holders thereof for any reason whatsoever, including but not limited to any sums due under any Occupancy Agreement. Unless and until such Member as lessee shall

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

#### ARTICLE VIII. AMENDMENTS

Section 1. By the Members. These by-laws may be adopted, amended, altered or repealed on the affirmative vote of two-thirds of the Members present, in person or by proxy, and voting at any regular or special meeting, provided that a quorum as prescribed in these by-laws is present at any such meeting. A statement of any proposed amendment and the purpose of the meeting shall accompany the notice of any regular or special meeting of the membership at which such proposed amendment shall be voted upon.

Section 2. By the Directors. The Board of Directors may, by a vote of a majority of the then authorized total number of Directors at any meeting (regular or special) of the Board, make, alter, amend or repeal these by-laws, provided, however, that the proposed amendment or the substance thereof shall have been contained in the notice of said meeting or that all Directors shall be present in person and, provided further, that the Board may not repeal or modify an amendment to these by-laws adopted by the Members pursuant to Section 1 of this Article.

#### ARTICLE IX. CORPORATE SEAL

The Board of Directors shall provide a suitable corporate seal containing the name of the Corporation, which seal shall be in charge of the Secretary. If so directed by the Board of Directors, a duplicate of the seal may be kept and used by the Treasurer or any assistant secretary or assistant treasurer.

## ARTICLE X. FISCAL MANAGEMENT

Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January of each year, except that the first fiscal year of the Corporation shall begin at the date of incorporation. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors should corporate practice subsequently dictate.

Section 2. Books and Accounts. Books and accounts of the Corporation shall be kept under the direction of the Treasurer.

Section 3. Auditing. At the closing of each fiscal year, the books and records of the Corporation shall be audited by a Certified Public Accountant. Based on such reports, the Corporation will furnish its Members with a statement of the income and disbursements of the Corporation for each fiscal year as provided in the Occupancy Agreements.

Section 4. Inspection of Books. Financial reports and the membership records of the Corporation shall be available at the principal office of the Corporation for inspection at reasonable times by any Members.

Section 5. Execution of Corporate Documents. With the prior authorization of the Board of Directors, all notes and contracts (except Occupancy Agreements), shall be executed on behalf of the Corporation by the President or, in the absence of the President, by the Vice President; Occupancy Agreements shall be executed on behalf of the Corporation by the President, Vice President or Secretary; and checks, notes and other instruments and documents shall be executed on behalf of the Corporation by such officers and/or other agents as the Board of Directors shall determine.

## ARTICLE XI. SAVING CLAUSE

Any provision of these By-Laws that is inconsistent with or in violation of any provision or requirements contained in the Certificate of Incorporation or amended Certificate or Certificates, or that is inconsistent with and in violation of the statutes or the law of the State of New York, shall be considered inoperative, and the provisions contained in the Certificate of Incorporation or any amended Certificate, and the provisions of the applicable laws of the State of New York shall be considered part of these By-Laws as if set forth herein.

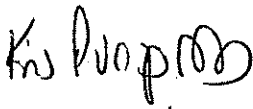
Park Vanderbilt Cooperative Apartment Inc.  
651 Vanderbilt Street  
Brooklyn NY 11218

**AMENDMENT TO THE BY-LAWS OF PARK VANDERBILT COOPERATIVE APARTMENT,  
INC.**

On March 20, 2008 the Board of Directors amended the By-laws by adding a new Article V,  
Section 2, Subsection (e) to the By-laws, which reads as follows:

(e) To determine, in its sole discretion, when additional funds are required by the Corporation for its operations and its capital improvements, and to collect said amounts. In addition, the Board shall have the power at its discretion to characterize the "transfer fees" collected as "paid in capital" or "income", provided that if characterized as "paid in capital," the funds must be held separately in a capital reserve fund, and utilized only for capital expenditures.

**PLEASE STAPLE THIS PAGE INTO YOUR COPY OF THE BY-LAWS.**



Kristine Puopolo  
Secretary

**RESTATED**  
**CERTIFICATE OF INCORPORATION**  
**OF**  
**PARK VANDERBILT COOPERATIVE APARTMENTS, INC.**

Schechter & Brucker, P.C.  
350 Fifth Avenue, Suite 4510  
New York, New York 10118  
(212) 244-6600

**RESTATED CERTIFICATE OF INCORPORATION  
OF PARK VANDERBILT COOPERATIVE APARTMENTS, INC.  
UNDER SECTION 807 OF THE BUSINESS CORPORATION LAW**

We, the undersigned, MARGARET POYATT and DONALD MORLAN, being respectively President and Secretary of PARK VANDERBILT COOPERATIVE APARTMENTS, INC., hereby certify:

1. The name of the corporation is PARK VANDERBILT COOPERATIVE APARTMENTS, INC. (hereinafter called the "Corporation")

2. The Certificate of Incorporation was filed in the office of the Secretary of State on the 1st day of March, 1973.

3. The Certificate of Incorporation is hereby amended to effect each of the following specific amendments or changes:

a. All provisions inserted in the original Certificate of Incorporation pursuant to Section 213 of Title II of the National Housing Act are deleted because the Corporation's property is no longer encumbered by a mortgage insured by the Federal Housing Commissioner;

b. The purposes for which the Corporation is formed are changed;

i) To delete references to the Corporation's being regulated by the Federal Housing Commissioner as to occupancy, charges, capital structure and methods of operation; and

- ii) To delete references to the Corporation's applying for, obtaining or causing to be obtained from the Federal Housing Commissioner contracts of mortgage insurance and the restrictions on its engaging in business other than as provided in the Certificate of Incorporation so long as the Corporation's property is encumbered by a mortgage insured by the Federal Housing Commissioner;
- c. The amount of capital stock the Corporation is authorized to issue is reduced from \$273,505.00 to \$273,500.00;
- d. The total number of authorized shares of the Corporation is reduced from 54,705 to 54,700;
- e. The class of five (5) shares having a par value of one (\$1.00) dollar per share and designated as "Class A Common Stock" is removed as a class of the authorized shares of the Corporation;
- f. All references to such "Class A Common Stock" and to "Class B Common Stock" are deleted;
- g. Reference to the directors for the first year is eliminated;
- h. Restrictions on shares of "common stock" have been added;
- i. Reference to the names and post office addresses of the subscribers of the certificate and the respective numbers of shares of stock which each agreed to take in the Corporation is eliminated;

j. A new Article to be called Article "VIII" is added to provide that ownership of shares of the Corporation shall not entitle the holders thereof to any preemptive rights;

k. A new Article to be called Article "IX" is added to provide for indemnification of directors and officers.

l. A new Article to be called Article "X" is added to provide for exculpation of directors.

m. A new Article to be called "Article XI" has been added which permits actions requiring shareholder (hereinafter referred to as "Member") vote to be accomplished by written consent of the Members.

n. A new Article to be called "Article XII" has been added which provides that in the event a Member is delinquent in paying his maintenance (and other charges under the Occupancy Agreement), that Member shall not have the right to vote at any meeting of the Members.

o. Certain Articles of the Certificate of Incorporation have been renumbered as required due to the changes and amendments made hereby.

4. The text of the Certificate of Incorporation is hereby restated as amended or changed to read as herein set forth in full:

## ARTICLE I. NAME

The name of the Corporation is PARK VANDERBILT COOPERATIVE APARTMENTS, INC.

## ARTICLE II: PURPOSES

The purposes for which this Corporation is formed, are as follows:

- a. to create a corporation to build and conduct housing on a cooperative basis as related in Article 2 of the Cooperative Corporations Law, and as such to purchase and/or acquire any real estate or interest or rights therein or appurtenant thereto and any and all personal property in connection therewith, all on a nonprofit basis.
- b. to construct, operate, maintain and improve, and to sell, convey, assign, mortgage or lease any real estate and any personal property.
- c. to borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, pledge or other lien.
- d. to enter into, perform and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of any one or more of the purposes of the Corporation.
- e. to make refunds to Members, occupants of living units temporarily owned by the Corporation, or others as provided for in the by-laws and/or occupancy agreement or lease.
- f. to do each and everything necessary, suitable or proper for the accomplishment of any one or more of the purposes or the attainment of any one or more of the objects herein enumerated; and to contract accordingly; and to exercise and possess all powers, rights and privileges necessary or incidental to the purposes for which the Corporation is organized or the activities in which it is engaged; and in

addition thereto any other rights, powers and privileges conferred by the Business Corporation Law of the State of New York except where the same are in conflict or inconsistent with the express provisions of Article Two of the Cooperative Corporations Law of the State of New York.

### ARTICLE III. DIRECTORS AND OFFICERS

The Corporation shall have an odd number of Directors not less than five (5) nor more than nine (9) elected by the Members of the Corporation from among themselves and who shall serve until their successors are elected and qualified.

### ARTICLE IV. CAPITAL STOCK

The amount of capital stock the Corporation is authorized to issue is \$273,500.00. The total number of authorized shares of the Corporation is 54,700 shares, which shares shall have a par value of \$5.00 per share and be designated "common stock", and which shares of capital stock shall have the privileges and restrictions as hereinafter provided:

- a. The shares of common stock allocated to an apartment and owned by a holder at any time shall be represented by a single certificate and shall be transferable only as an entirety.
- b. At any meeting of the holders of the common stock including any special meeting for the purpose of transacting any business or any item of business, including the giving of any consent of the Members, each such Member shall be entitled to one vote and consent in person at any such meeting without regard to the number of shares represented by the certificate of stock or the number of certificates of stock held. Notwithstanding the foregoing, no more than one vote per apartment is permitted.

- c. Shares of common stock may not be sold, transferred, assigned or pledged except in the manner provided for by the By-Laws of the Corporation.
- d. The Corporation may purchase and resell the common stock of the Corporation with funds made available therefor.

#### ARTICLE V. ADDRESS

The location of the office of the Corporation is located in the Borough of Brooklyn, County of Kings, City and State of New York. The Secretary of State is designated as the agent of the Corporation upon whom process in any action or proceeding against it may be served. The address to which the Secretary of State of the State of New York shall mail a copy of process in any action or proceeding against the Corporation which may be served upon him is as follows:

PARK VANDERBILT COOPERATIVE APARTMENTS, INC.  
c/o Schechter & Brucker, P.C.  
350 Fifth Avenue, Suite 4510  
New York, New York 10118.

#### ARTICLE VI. DURATION

The duration of the Corporation shall be perpetual.

#### ARTICLE VII. CONTRACTUAL POWERS

No contract or other transaction between this Corporation and any other corporation and no act of this Corporation shall in any way be affected or invalidated by the fact that

any of the directors of this Corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation; any directors individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Corporation, provided the fact that he or such firm is so interested shall be disclosed or shall have been known to the board of directors or a majority thereof; and any director of this Corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the board of directors of this Corporation, which shall authorize any such contract or transaction, and may vote thereat to authorize any such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation as not so interested.

#### ARTICLE VIII. PREEMPTIVE RIGHTS

Ownership of shares of the Corporation shall not entitle the holders thereof to any preemptive rights under Section 622 of the Business Corporation Law, or otherwise, it being the purpose and intent hereof that the Board of Directors, as in its discretion it may deem advisable, shall have the full right, power and authority to offer for subscription or sale, or to make any other disposition of, any and all unissued shares of the Corporation, and of any and all shares issued and thereafter acquired by the Corporation.

## ARTICLE IX. INDEMNIFICATION

The Corporation shall to the fullest extent permitted by Article 7 of the Business Corporation Law of the State of New York, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said Article from and against any and all expenses, liabilities, or other matters referred to in or covered by said Article, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which any person may be entitled under any By-Law, resolution of Members, resolution of directors, agreement, or otherwise, as permitted by said Article, as to action in any capacity in which such person served at the request of the Corporation; provided, however, that no indemnification may be made to or on behalf of any director or officer if a judgment or other adjudication adverse to the director or officer establishes that such director's or officer's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that such director or officer personally gained in fact a financial profit or other advantage to which such director or officer was not legally entitled.

## ARTICLE X. PERSONAL LIABILITY OF DIRECTORS

A Director of the Corporation shall not be held personally liable to the Corporation or any of its Members for monetary damages for any act or omission by the Director acting in the capacity of a Director; provided, however, that the foregoing provision shall not eliminate or limit the following:

- a. The liability of any Director if a judgment or other final adjudication adverse to such Director establishes that such Director's acts or omissions were in bad faith, or involved intentional misconduct or a knowing violation of law, or that such Director personally gained in fact a financial profit or other advantage to which such Director was not legally entitled, or that such Director's acts violated Section 719 of the Business Corporation Law of the State of New York; or
- b. The liability of any Director for any act or omission prior to the adoption of this provision by the Members of the Corporation.

#### ARTICLE XI. VOTING BY WRITTEN CONSENT

Wherever Members are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

#### ARTICLE XII. DELINQUENT MEMBERS VOTING RIGHTS

No Member shall be eligible to vote at any meeting of the Members or to be elected to the Board of Directors who is shown on the books or management accounts of the Corporation to be more than 30 days delinquent in payments due the Corporation under his Occupancy Agreement.

This restatement of the Certificate of Incorporation has been authorized by the affirmative vote of the Board of Directors of PARK VANDERBILT COOPERATIVE

APARTMENTS, INC. followed by the affirmative vote of two-thirds of the members of the Corporation voting thereon at the meeting of the members duly noticed and called on February 17, 2005 in accordance with Section 12 of the Cooperative Corporations Law and in the manner prescribed therein.

IN WITNESS WHEREOF, we have hereunto signed our names this 24 day of February, 2005.\*

  
Margaret Poyatt, President

  
Donald Moran, Secretary

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF KINGS )

On the 24 day of February in the year 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Margaret Poyatt, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose names(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Lee Ann Chebba  
NOTARY PUBLIC

LEE ANN CHEBBA  
Notary Public, State of New York  
No. 24-01CH4892895  
Qualified in Kings County  
Commission Expires April 13, 2007

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF KINGS )

On the 24 day of February in the year 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Donald Morlan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose names(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Lee Ann Chebba  
NOTARY PUBLIC

LEE ANN CHEBBA  
Notary Public, State of New York  
No. 24-01CH4892895  
Qualified in Kings County  
Commission Expires April 13, 2007

## PARK VANDERBILT COOPERATIVE APARTMENTS, INC.

### HOUSE RULES (RULES AND REGULATIONS)

To ensure that the rights and responsibilities of all shareholders are recognized and respected the Board of Directors has adopted these House Rules (Rules and Regulation). As used in these Rules, the term "common areas" shall mean all those parts of the building and property exclusive of individual apartments.

A member who is less than thirty days delinquent in any payments due the Corporation, is in conformance with the By-laws and House Rules of the Corporation and who has not, by his actions, shown himself to be other than willing to cooperate with his fellow-members to maintain a high standard in home conditions for the Park Vanderbilt community shall be deemed to be a member in good standing of the Corporation

1. No structural alteration shall be made to the premises of a member without written authorization of the Board of Directors.
2. The entrances, passages, courts, elevators, vestibule, stairways, corridors and halls must not be obstructed or encumbered or used for any purpose other than ingress or egress to and from the premises unless otherwise indicated herein or by notice posted by the Board of Directors.
3. No baby carriages or bicycles shall be permitted to stand in the halls, stairways, lobby passageways, or under the front canopy. They may not impede the entrances to the building.
4. A storeroom is provided for the storage of bicycles of members. The Cooperative accepts no responsibility for such bicycles; the members place such property at their own risk. Each bicycle shall be identified with the name and/or apartment number of the members.
5. Members or their employees shall not allow anything whatever to fall from the windows, fire escapes or doors of the premises; nor shall they sweep or throw from the unit dirt or other substances into the halls, elevators, garage or other public areas of the Cooperative.
6. No articles shall be placed in the halls or stairway landings, nor shall anything be hung out of the windows, put on fire escapes or on windowsills. Linens, clothing, cloths, curtains, rugs or mops shall not be shaken or hung out of the unit.
7. No signs, advertisements, lettering, notices, illuminations, awnings, antennae or other projections shall be exposed on, or attached to or projected out of the wall of the individual units, windows, fire escapes or unit entrance doors.
8. Play shall not be permitted in the lobby, public halls, stairways, elevators, and garage or on any landscaped areas. A play area is located in the back of the building. (Adopted 12/17/98)

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**HOUSE RULES  
(RULES AND REGULATIONS)**

9. Supplies, goods and packages of any kind shall be delivered through the service entrances only. The Cooperative shall not be responsible for any loss or damage to any property.
10. No refuse shall be placed in the fire buckets in the garage.
11. No sweepings, rubbish or any other improper articles will be flushed down the toilets. The cost of any repair or damage will be borne by the member.
12. No clothes washing machines or dryers, electric stoves, power equipment or freezing units shall be placed in the member's premises.
13. Members and their employees shall observe the following procedures with respect to the use of the refuse rooms:
  - a. Wrap dust, floor and powdered waste in compact packages prior to depositing into the flue.
  - b. Do not force oversized bundles into the flue.
  - c. Thoroughly drain and wrap garbage in paper/plastic before depositing into the flue.
  - d. Ensure that all waste slides from the hopper into the flue.
  - e. Do not deposit flammables, pressurized cans; paint cans or floor scrapings into the flue.
  - f. Do not deposit refuse outside of the hopper.
  - g. Comply with all regulations concerning recycling as posted in the refuse room.
14. Laundry facilities shall be used only by members or their agents at times posted for their use. No member shall dry or air clothes on the roof, fire escapes or out of windows.
15. All members agree to indemnify and save harmless the Cooperative for any damage, defacement or injury to trees, shrubs, plants, furniture and portions of the premises caused by a family member, employee or visitor.
16. No employee of the Cooperative shall be sent out of the building by a member at any time for personal reasons.

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17. Only employees or those authorized by the Board of Directors shall enter upon the roof of the building except in case of emergency.
18. The Cooperative shall retain duplicate keys to each unit. Members are encourage to furnish to the Managing Agent the name of a second party who is in possession of a set of such keys. No member shall install additional locks on the unit without providing a key to the same.
19. No member shall make or permit disturbing noises to be made in the building by him/herself, family, friends, servants, visitors or pets nor permit anything that will interfere with the rights, comfort and convenience of other members. No member shall play any musical instrument; operate a sound system, radio or television at a volume that will disturb other members.
20. The following policy applies to the use of space in the garage:
  - a. Only members in good standing may rent and retain space in the garage. Members not in good standing will be required to remove their vehicles. Any towing charges will be at the expense of the member.
  - b. Only vehicles currently registered to a member named on the stock certificate or to their resident immediate family members may occupy space in the garage.
  - c. Each member renting space in the garage will furnish the Managing Agent with the make, model, year and registration number of the vehicle parked; included will be the name of the persons to whom the vehicle is registered. No other vehicle may be parked in the assigned space without notification and approval by the Managing Agent.
  - d. Renters may occupy space for parking only. Repairs or washing of vehicles is strictly prohibited except in emergency situations. All vehicles are subject to size limitations.
  - e. The Board of Directors reserves the right to verify that the registration and inspection stickers of vehicles occupying space in the garage are current.
  - f. Garage keys will be furnished upon payment of a refundable deposit of \$25.00. Garage door activators may be purchased upon payment of \$40.00.
  - g. The Managing Agent will maintain a list of members interested in renting space in the garage. As spaces become vacant they will be assigned to members on this list in the order in which their names appear. Members currently on the list or those added in the future will supply the Managing

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Agent with the information specified in (c) above at the time they are assigned a space.

- h. Violation of this policy may result in the revocation of a member's parking privilege.
21. All moves in or out may be made only Tuesday through Saturday from 8 A.M. to 5 P.M. The Superintendent must be notified in writing at least one week prior to moving. The person moving must receive consent from the Superintendent in order to facilitate the necessary coordination. All moves must be made through the service entrances.
22. The person moving will give a deposit of \$300.00 to the Managing Agent or Superintendent. The purpose of this deposit is the defrayment of any over time expense for the staff and/or repairing damages caused by the person moving, his or her agents and/or any other expenses incurred by the Cooperative as a result of the move. If the \$300.00 moving deposit is used for damages and/or over time expense the member is responsible to replenish the deposit back up to \$300.00.
23. Smoking is not permitted in elevators or public areas of the building. (New York City Department of Health)
24. One Key to the building entrances will be provided for each unit. Additional keys require a refundable deposit of \$25.00 for each key. All keys must be registered and signed for by the shareholders to whom they are issued.
25. Unless otherwise expressly authorized by the Board of Directors, the floor of each apartment must be covered with rugs or carpeting or equally effective noise-reducing material, to the extent of at least 80% of the floor area of each room except kitchens, bathrooms, closets and foyers. The following padding will be required as a minimum to reduce sound traveling between apartments:
- a. for wall-to-wall – a 40-ounce quality of hair and jute padding (not recommended for use with area rugs).
- b. for area rugs – an ultra-grip padding composed of polypropylene felt with rubber backing weighing a minimum of 7.5 ounces per square foot.

Current shareholders are required to install padding as described above when replacing or acquiring new carpeting or area rugs, or whenever, in the discretion of the Board of Directors, such installation is necessary at any time to reduce sound traveling between apartments. (Adopted 01/25/01)

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26. The following policy applies to the use of the backyard area:

- a. The backyard area shall be available for the use of members from 9:00 a.m. to dusk.
- b. No articles of furniture, cooking devices or other items may be left or stored in the area.
- c. Members using the area are responsible for maintaining its cleanliness and are required to remove any debris resulting from their use.
- d. No noise-producing device or instrument shall be operated at a volume that will disturb others.
- e. All pets brought into the backyard must be leashed. Members bringing pets into the area will be responsible to assure that their presence does not interfere with the use and enjoyment of the area by other members.
- f. Consumption of alcoholic beverages is not permitted in the backyard area.  
(Adopted 12/17/98)

27. Dog Policy:

- a. Effective January 1, 2001 new shareholders may have no more than one dog in one unit.
- b. Current occupants with more than one dog may not replace dogs in excess of one dog.
- c. All dog owners must file a copy of the application for dog license and current license certificate with the Managing Agent. Only dogs for which licenses have been issued are permitted.
- d. Dogs are to enter and leave the building only through the service entrances.
- e. In accordance with New York City law, all dogs must be on leashes, which are not longer than six feet, anywhere on the Park Vanderbilt public area property--e.g. hallways, stairways, lobby area, front yard and backyard.
- f. Persons in charge of dogs are responsible for immediately cleaning up any soilage caused by their dogs on Park Vanderbilt property including sidewalk and tree boxes in front of the building. (Adopted 01/25/01)

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28. New York City Fire Regulations require all shareholders as well as any subtenants, to affix to the inside of the front door of their apartment a fire safety plan. Shareholders/subtenants must attach said plan effective immediately. In the event that said plan is not affixed to the front door and the cooperative corporation receives a violation, or sustains any other damage as a result of the failure of the occupant to have said sign affixed thereon, any fees, fines, expenses, or damages, resulting from the failure to attach said fire safety plan shall be paid by the shareholder/occupant. (Adopted 01/25/01).
29. "Open House" events must be scheduled through the Managing Agents.
  - a. A representative of the broker or seller must be posted at the entrance of the building to admit prospective buyers.
  - b. An additional representative of either must escort prospective buyers to or from the apartment.