



SONESTA TOWERS, INC.
c/o Excel Bradshaw Management Group, LLC
501 Surf Avenue
Brooklyn, New York 11224
718-266-1110 Fax: 718-996-3674

Date: December 22, 2005

To: All Shareholders of Sonesta Towers, Inc.

From: Management

Re: Resale Policy for Sonesta Towers, Inc.

Please be advised that the Board of Directors of Sonesta Towers, Inc. and Management have devised the following procedures for the resale of units as of January 1, 2006. The following procedures are to be followed if you intend to resell your apartment.

1. A request for a resale application must be submitted either by phone, or in writing at least 30 days prior to intended closing date to Ms. Shoshana Shafran, c/o Excel Bradshaw Management Group, LLC, A/A/F: Sonesta Towers, Inc, 501 Surf Avenue, Brooklyn, New York 11224, (718) 266-1110. Failure to do so will result in a delay in the processing of the resale application. Any shareholders who are not deemed in good standing by the Board of Directors and Management may result in non-eligibility for resale.
2. In addition, along with the application, the following must be provided:
 - A fully executed copy of the sales contract, inclusive of letter of commitment (if mortgaged).
 - A non-refundable processing fee of \$350, payable in the form of certified check or money order to "Excel Bradshaw Management Group, LLC"
 - The applicant's income tax returns for the past two years.
 - The applicant's latest financial/bank statement.
 - The applicant's pay stubs for the period of 1 month along with the most recent W-2's statement(s).
 - Two letters of personal reference.
 - One letter of financial reference.

This information is mandatory and any incomplete information will result in non-approval.

3. After pre-screening of the application, you may be notified if members of the Board of Directors or Management would like to schedule a time for an interview.
4. A decision will be rendered to the Shareholder only, as to the approval or disapproval of the application.
5. After approval, the applicant is to provide proof of Homeowner's Insurance policy and a move-in security deposit of \$500. This security deposit will be returned after move-in, if there were no damages to the common property.

**6. IF YOU ARE ACQUIRING THE APARTMENT FOR INVESTMENT/
SUBLETTING, YOU MUST OWN IN GOOD STANDING FOR A
PERIOD OF THREE-YEARS FROM THE CLOSING IN ORDER TO BE
PERMITTED TO DO SO.**

This policy is in effect at all times and absolutely no exceptions shall be made!

The Board of Directors of Sonesta Towers, Inc.
Excel Bradshaw Management Group, LLC, Agent

RESALE APPLICATION/PURCHASE INFORMATION

I. Purchase Information

1. Intended Purchase Price \$ _____
2. Equity-Down Payment \$ _____
3. Are you utilizing funds for this purchase that has originated from a source other than yourself? Yes _____ No _____
4. If you answered yes to question 3, are these funds being gifted to you? Yes _____ No _____
5. Anticipated date of closing? ____/____/____

II. Apartment Usage/Occupancy

1. Will this apartment be intended for use as your primary residence? Yes _____ No _____
2. Are you intending to occupy the unit upon closing? Yes _____ No _____
3. If you answered no to question 2, when do you anticipate initial occupation? ____/____/____
4. Are you intending to purchase this unit for investment purposes such as anticipation of sublet income or turnover? Yes _____ No _____
5. Will there be children under the age of 11 years, occupying this unit? Yes _____ No _____
6. If you answered yes to question 5, you must fill out and submit along with this application a N.Y.C. Department of Health/Window Falls Prevention form requesting the installation of child safety guards.
7. Will there be any pets residing in the unit? Yes _____ No _____
8. If you answered yes to question 6, please describe the type of pet(s).

**** PLEASE BE ADVISED THAT "NO NEW PETS OF ANY KIND ARE CURRENTLY ALLOWED IN THE BUILDING" ****

9. Are you intending to perform renovations or alterations to the unit? Yes _____ No _____
10. If you answered yes to question 9, please describe below the nature of the renovation(s) or alteration(s) intended.

III. Declarations/Affirmations

I (We) _____ understand and acknowledge the following conditions apply to the purchase of shares related to the apartment _____ at Sonesta Towers, Brooklyn, New York, in conformance to the Bylaws and House Rules of Sonesta Towers Inc.

- a) For a period of three (3) years from closing on the shares of my unit, I (we) will not be permitted to sublet the unit. Additionally, for a period of two (2) years, I (we) will not be permitted to resell my unit.
- b) If, after three-years following the purchase of the unit, I (we) intend to sublet or when I (we) intend to sell the unit, Management must be contacted in order for proper procedure and application process be followed. Furthermore, if maintenance payments, or any other conditions are not deemed satisfactory concerning this unit by the Board and Management, subleasing and resale privileges could be upheld or revoked until such satisfaction as per the Board and Management is obtained.
- c) A late charge of \$50 per month will incur for any charges due and not paid to the Cooperative by the 15th of each month. Such charges will not be waived, and if they grow insurmountable it will result in the Cooperative seeking all legal remedy necessary.
- d) Any intention to perform renovations or alterations to the unit must be submitted in writing to Management, with a clear description as to what work is being performed, and who will be performing such work, before such work is to be performed.
- e) If I (we) have or in the future, have children under the age of 11 residing in the unit, Management must be notified so that a N.Y.C. Department of Health/Window Falls prevention form can be modified so that Child safety guards can be installed in the unit.
- f) I (we) acknowledge receipt of H.U.D.- Lead Based Paint Disclosure form, accompanied by an associated pamphlet from E.P.A, entitled "Protect Your Family From Lead in Your Home."
- g) All units must have 80% coverage of its flooring with rugs or carpet.

I (we) ascertain and understand the ramifications and implications of the conditions cited therein, of the transfer of shares of stock in relationship to possession and appointment of the Proprietary Lease with respects to unit _____ of Sonesta Towers Inc. It is further understood that any waiver or variance from these conditions cited may result in the Cooperative seeking full legal recourse in relationship to the same, and will be considered as fraud and/or misrepresentation on the part of yourself associated with the acquisition of the said shares.

(signature of purchaser) _____ (please print name) _____ / /
(date)

(signature of purchaser) _____ (please print name) _____ / /
(date)

NOTARY SEAL

State of New York

County of _____

SS:

Notary Stamp: _____ Signature _____

Sonesta Towers Inc.

CREDIT APPLICATION

(1) Shareholder Information

Apt. #: _____

(Last Name) _____

(First) _____

(Street Address) _____

(City/Town/Province) _____

(State) _____

(Zip Code) _____

(Phone) _____

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

(Last Name) _____

(First) _____

(Current Street Address) _____

(City/Town/Province) _____

(State) _____

(Zip Code) _____

(Phone/Best Contact Number) _____

(Social Security #) _____

(Date of Birth) _____ / _____ / _____

Have you ever filed for bankruptcy? _____

(Occupation) _____

(Employer. If Self-Employed please indicate.) _____

(Years Employed) _____

(Prior Occupation) _____

(Employer. If Self-Employed please indicate.) _____

(Years Employed) _____

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

(Last Name) _____

(First) _____

(Current Street Address) _____

(City/Town/Province) _____

(State) _____

(Zip Code) _____

(Phone/Best Contact Number) _____

(Social Security #) _____

(Date of Birth) _____ / _____ / _____

Have you ever filed for bankruptcy? _____

(Occupation) _____

(Employer. If Self-Employed please indicate.) _____

(Years Employed) _____

(Prior Occupation) _____

(Employer. If Self-Employed please indicate.) _____

(Years Employed) _____

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

(Name) _____

(Relationship) _____

(Age) _____

(Name) _____

(Relationship) _____

(Age) _____

(Name) _____

(Relationship) _____

(Age) _____

(5) Credit References

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

- 1) _____
(Creditor) _____
(Account No.)
- 2) _____
(Creditor) _____
(Account No.)
- 3) _____
(Creditor) _____
(Account No.)
- 4) _____
(Creditor) _____
(Account No.)

Bank/Investment Account(s)

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

(7) Co-Applicant – Credit References

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

- 1) _____
(Creditor) _____
(Account No.)
- 2) _____
(Creditor) _____
(Account No.)
- 3) _____
(Creditor) _____
(Account No.)
- 4) _____
(Creditor) _____
(Account No.)

Bank/Investment Account(s)

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

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

X _____
(Signature of Applicant) _____ (Print Name) _____ (Date) _____

X _____
(Signature of Co-applicant) _____ (Print Name) _____ (Date) _____

For Office Use Only:

App. _____ Date ____ / ____ / ____ By _____

HOUSE RULES

- (1) The public halls, stairways and fire escapes of the building shall not be obstructed or used for any purpose other than ingress to and egress from the apartment in the building, and the fire towers shall not be obstructed in any way.
- (2) Children shall not play in the public halls, courts, stairways, fire escapes, elevators or fire towers and shall not be permitted on the roof unless accompanied by a responsible adult.
- (3) No public hall above the ground floor of the building shall be decorated or furnished by any Lessee in any manner without the prior consent of all of the Lessees to whose apartment such hall serves as a means of ingress and egress; in the event of disagreement among such Lessees, the Board of Directors shall decide.
- (4) No Lessee shall make or permit any disturbing noises in the building or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of other Lessees. No Lessee shall play upon or suffer to be played upon any musical instrument or permit to be operated a phonograph or a radio or television loud speaker in such Lessee's apartment between the hours of eleven o'clock p.m. and the following eight o'clock a.m. if the same shall disturb or annoy other occupants of the building. No construction or repair work or other installation involving noise shall be conducted in any apartment except on weekdays (not including legal holidays) and only between the hours of 8:00 a.m. and 5:00 p.m.
- (5) No article shall be placed in the halls or on the staircase landings or fire towers, nor shall anything be hung or shaken from the doors, windows, terraces or balconies or placed upon the window sills of the building.
- (6) No awnings, window air-conditioning units or ventilators shall be used in or about the building except such as shall have been expressly approved by the Lessor or the managing agent, nor shall anything be projected out of any window of the building without similar approval.

- (7) No sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the building, except such as shall have been approved in writing by the Lessor or the managing agent. Notwithstanding the aforementioned, Spousor and any Holder of Unsold Shares may place such signs and advertisements at the window of any vacant, unsold apartment or at any other part of the Building for sales and/or rental purposes.
- (8) Velocipedes, bicycles, baby carriages, scooters or similar vehicles shall not be allowed to stand in the public halls, passageways, areas or courts of the building.
- (9) Garbage and refuse from the apartments shall be disposed of only at such times and in such manner as the Board of Directors may direct.
- (10) Water closets and other water apparatus in the building shall not be used for any purposes other than those for which they were constructed, nor shall any sweepings, rubbish, rags or any other article be thrown into the water closets, compactor and laundry rooms. The cost of repairing any damage resulting from misuse of any water closets or other apparatus shall be paid for by the Lessee in whose apartment it shall have been
- (11) No Lessee shall send any employee of the Lessor out of the building on any private business of a Lessee.
- (12) No animals shall be permitted in any of the public portions of the building unless carried or leashed. No pigeons or other birds or animals shall be fed from the window sills, terraces, balconies or in the yard, court spaces or other public portions of the building, or on the sidewalk or street adjacent to the building.
- (13) No radio or television aerial shall be attached to or hung from the exterior of the building without prior written approval of the lessor or the managing agent.
- (14) The Lessor shall have the right from time to time to curtail or relocate any space devoted to storage or laundry purposes.
- (15) Unless expressly authorized by the Board of Directors in each case, the floors of each apartment must be covered with rugs or carpeting or equally effective noise reducing material, to the extent of at least 80% of the floor area of each room excepting only kitchens, pantries, bathrooms, maid's rooms, closets and foyer.

- (16) No group tour or exhibition of any apartment or its contents shall be conducted, nor shall any auction sale be held in any apartment without the consent of the Lessor or its managing agent.
- (17) The Lessee shall keep the windows of the apartment clean. In case of refusal or neglect of the Lessee during 10 days after notice in writing from the Lessor or the managing agent to clean the windows, such cleaning may be done by the Lessor, which shall have the right, by its officers or authorized agents, to enter the apartment for the purpose and to charge the cost of such cleaning to the Lessee.
- (18) Any consent or approval given under these House Rules by the Lessor shall be revocable at any time.
- (19) Any plantings on the terrace, balcony or roof shall be contained in boxes of wood lined with metal or other material impervious to dampness and standing on supports at least two inches from the terrace, balcony or roof surface, and if adjoining a wall, at least three inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as corner abutting a parapet wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. It shall be the responsibility of the Lessee to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition.
- (20) The agents of the Lessor, and any contractor or workman authorized by the Lessor, may enter any apartment at any reasonable hour of the day for the purpose of inspecting such apartment to ascertain whether measures are necessary or desirable to control or exterminate any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests. If the Lessor takes measures to control or exterminate carpet beetles, the cost thereof shall be payable by the Lessee, as additional rent.
- (21) These House Rules may be added to, amended or repealed at any time by resolution of the Board of Directors of the Lessor.

Sonesta Towers, Inc.

Acknowledgement of House Rules

I _____ the subtenant(s) of apartment _____,
at Sonesta Towers, Inc. acknowledge receipt of the latest copy of the House Rules as prescribed
by the Board of Directors.

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

X _____ Date ____/____/____
(Subtenant)

X _____ Date ____/____/____
(Subtenant)



SONESTA TOWERS, INC.
c/o Excel Bradshaw Management Group, LLC
501 Surf Avenue
Brooklyn, New York 11224
718-266-1110 Fax: 718-996-3674

Date: December 22, 2005

To: All Shareholders of Sonesta Towers, Inc.

From: Management

Re.: Sublet Policy for Sonesta Towers, Inc.

Please be advised that the Board of Directors of Sonesta Towers, Inc. and Management have devised the following procedures for subleasing of unit effective as of January 1, 2006. The following procedures are to be followed if you intend to sublease your apartment. **Please note that you must be an owner for a minimum of Three (3) years prior to subleasing your apartment and then only with Board approval.**

1. A request for a sublease application or intention to renew subleases with the same parties must be submitted either by phone, or in writing at least 30 days prior to intended commencement of lease, to Ms. Shoshana Shafan, c/o Excel Bradshaw Management Group, LLC, A/A/F: Sonesta Towers, Inc, 501 Surf Avenue, Brooklyn, New York 11224, (718) 266-1110. Failure to do so will result in a \$250 per month fine to continue until correction and/or satisfaction of the Board of Directors and Management. Any shareholders who are not deemed in good standing by the Board of Directors and Management may result in non-eligibility for subleasing.
2. All subleases are to be for no less and no more than a period of one-year. Along with the application, the following must be provided:
 - A fully executed copy of a sublease and rider as provided to you in this package.
 - A non-refundable processing fee of \$150, payable in the form of certified check or money order to "Excel Bradshaw Management Group, LLC" (fee not required for a renewal sublease with the same parties).
 - An annual non-refundable subleasing fee of \$400, payable in the form of certified check or money order to "Sonesta Towers, Inc."
 - The applicant's most recent income tax returns and W-2's for the past two years.
 - The applicant's pay stubs for the period of 1 month.
 - Two letters of personal reference.
 - One letter of financial reference.
3. After pre-screening of the application, you may be notified if members of the Board of Directors and/or Management would like to schedule a time for an interview.
4. A decision will be rendered to the Shareholder only, as to the approval or disapproval of the application.
5. After approval, as per the sublease rider provided in this package, the applicant must provide proof of a Renter's insurance policy with the appropriate coverage as described herein.
6. The Shareholder is required to pay a \$500 move-in/out security deposit (non-interest bearing) to "Sonesta Towers, Inc." This security deposit covers any expenses resulting from damage to the building/structure during the course of sub-tenancy. These monies shall be refunded to the Subtenant after full satisfactory inspection after vacating the unit.
7. **ONLY SHAREHOLDERS WHO HAVE MAINTAINED OWNERSHIP IN GOODSTANDING FOLLOWING THREE-YEARS OF OWNERSHIP WILL BE PERMITTED TO SUBLET THEIR APARTMENT.**

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

The Board of Directors of Sonesta Towers, Inc.
Excel Bradshaw Management Group, LLC, Agent

Sonesta Towers Inc.

SUBLEASE APPLICATION

I. Sublease Occupancy Questionnaire

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

II. Declarations & Affirmations

I (We) _____

Understand and acknowledge the following conditions apply to the application to sublease, related to apartment _____ at 2035 East 7th Street, Brooklyn, New York, in conformance to the Bylaws and House Rules of Sonesta Towers, Inc.:

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

d) I (we) acknowledge receipt of a H.U. D. – Lead Based Paint Disclosure form, accompanied by an associated pamphlet from E.P. A., entitled “Protect Your Family From Lead in Your Home.”

e) All units must have 80% coverage of its flooring with rugs or carpet.

f) I (we) acknowledge that upon approval I (we) must furnish a copy of a Renter’s Policy with the following minimum coverage: \$50,000 property, and \$300,000 loss or damage per each occurrence.

g) I (we) acknowledge that we may not rent or utilize parking accommodations within the property.

h) **I (we) acknowledge that we will not be harboring any NEW DOGS OR ANY OTHER PETS OF ANY KIND in the apartment.**

i) **No washing machines allowed.**

I (we) ascertain and understand the ramifications and implications of the conditions cited therein, of the sublease of unit _____ at 2035 East 7th Street, Brooklyn, New York. It is further understood that any waiver or variance from these conditions cited may result in the Cooperative seeking full legal recourse in relationship to the same, and may be considered as fraud and/or misrepresentation on the part of the Sublessor/Over-tenant and yourself.

(signature of sublessee 1) _____ / /
(date)

(signature of sublessee 2) _____ / /
(date)

(signature of sublessor) _____ / /
(date)

(signature of sublessor) _____ / /
(date)

Notary Seal

State of New York

County of _____

Signature _____

Sonesta Towers Inc.

CREDIT APPLICATION

(1) Shareholder Information

Apt. #: _____

(Last Name) (First)

(Street Address) (City/Town/Province)

(State) (Zip Code) (Phone)

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

(Last Name) (First)

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

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

(Social Security #) (Date of Birth) Have you ever filed for bankruptcy? _____
(Occupation) (Employer. If Self-Employed please indicate.) (Years Employed)

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

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

(Last Name) (First)

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

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

(Social Security #) (Date of Birth) Have you ever filed for bankruptcy? _____
(Occupation) (Employer. If Self-Employed please indicate.) (Years Employed)

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

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

(Name) (Relationship) (Age)

(Name) (Relationship) (Age)

(Name) (Relationship) (Age)

(5) Credit References

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

- 1) _____
(Creditor) _____
(Account No.)
- 2) _____
(Creditor) _____
(Account No.)
- 3) _____
(Creditor) _____
(Account No.)
- 4) _____
(Creditor) _____
(Account No.)

Bank/Investment Account(s)

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

(7) Co-Applicant - Credit References

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

- 1) _____
(Creditor) _____
(Account No.)
- 2) _____
(Creditor) _____
(Account No.)
- 3) _____
(Creditor) _____
(Account No.)
- 4) _____
(Creditor) _____
(Account No.)

Bank/Investment Account(s)

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

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

X _____
(Signature of Applicant) _____ (Print Name) _____ (Date) _____

X _____
(Signature of Co-applicant) _____ (Print Name) _____ (Date) _____

For Office Use Only:

App. _____ Date ____/____/____ By _____

Statement of Net Worth

For: _____
As of _____ (date)

Assets

Current Liquid Assets

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

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

Total Current Assets

Fixed Assets

- Automobiles
- Home
- Personal Property
- Other

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

Total Fixed Assets

Deferred Assets

- Retirement Plan
- I.R.A.
- Other

\$ _____
\$ _____
\$ _____
\$ _____

Total Deferred Assets

Total Assets

Liabilities

Current Liabilities

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

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

Total Current Liabilities

Long-Term Liabilities

- Auto Loan
- Installment Loan
- Personal Loan
- Mortgage Loan
- Other

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

Total Long-Term Liabilities

Total Liabilities

Net Worth

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

SUBLEASE AGREEMENT

The parties agree as follows:

Date of this Sublease:

Parties to this Sublease:

Overtenant:
Address for notices:

You, the Undertenant:
Address for notices:

If there are more than one Overtenant or Undertenant, the words "Overtenant" and "Undertenant" used in this Sublease includes them.

Information from Over-Lease:

Landlord:
Address for notices:

Overtenant:
Address for notices:

Date of Over-Lease:

Term: _____ from: _____ to: _____

A copy of the Over-Lease is attached as an important part of the Sublease.

1. _____ years: _____ months: Beginning: _____ ending: _____

Premises rented:

2. _____

3. The premises may be used for _____

Use of premises:

Rent: The yearly rent is \$ _____ . You, the Undertenant, will pay this yearly rent to the Overtenant in twelve equal monthly payments of \$ _____ on the first day of each month during the Term.

only.

Security:

The security for the Undertenant's performance is \$ _____. Overtenant shall hold the security in accordance with Paragraph _____ of the Over-Lease.

Agreement to lease and pay rent:

6. Overtenant sublets the premises to you, the Undertenant, for the Term. Overtenant states that it has the authority to do so. You, the Undertenant, agree to pay the Rent and other charges as required in the Sublease. You, the Undertenant, agree to do everything required of you in the Sublease.

Notices:

7. All notices in the Sublease shall be sent by certified mail, "return receipt requested".

Subject to:

8. The Sublease is subject to the Over-Lease. It is also subject to any agreement to which the Over-Lease is subject. You, the Undertenant, state that you have read and initialed the Over-Lease and will not violate it in any way.

Overtenant's duties:

9. The Over-Lease describes the Landlord's duties. The Overtenant is not obligated to perform the Landlord's duties. If the Landlord fails to perform, you, the Undertenant, must send the Overtenant a notice. Upon receipt of the notice, the Overtenant shall then promptly notify the Landlord and demand that the Over-Lease agreements be carried out. The Overtenant shall continue the demands until the Landlord performs.

Consent:

10. If the Landlord's consent to the Sublease is required, this consent must be received within _____ days from the date of this Sublease. If the Landlord's consent is not received within this time, the Sublease will be void. In such event all parties are automatically released and all payments shall be refunded to you, the Undertenant.

Adopting the Over-Lease and exceptions:

11. The provisions of the Over-Lease are part of this Sublease. All the provisions of the Over-Lease applying to the Overtenant are binding on you, the Undertenant, except these:

- a) These numbered paragraphs of the Over-Lease shall not apply:
- b) These numbered paragraphs of the Over-Lease are changed as follows:

No authority:

12. You, the Undertenant, have no authority to contact or make any agreement with the Landlord about the premises or the Over-Lease. You, the Undertenant, may not pay rent or other charges to the Landlord, but only to the Overtenant.

Successors:

13. Unless otherwise stated, the Sublease is binding on all parties who lawfully succeed to the rights or take the place of the Overtenant or you, the Undertenant. Examples are an assign, heir, or a legal representative such as an executor of your will or administrator of your estate.

Changes:

14. This sublease can be changed only by an agreement in writing signed by the parties to the Sublease.

Signatures:

OVERTENANT:

Witness:

You, the UNDERTENANT:

GUARANTY OF PAYMENT WHICH IS PART OF THE SUBLEASE

Date of Guaranty:

Guarantor and address:

Reason for Guaranty:

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

Guaranty:

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

Changes in Sublease have no effect:

In addition, I agree to these other terms:

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

Waiver of notice:

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

Performance:

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

Waiver of jury trial:

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

Changes:

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

Signatures:

GUARANTOR:

WITNESS:

EPA and HUD Lead Paint Regulations, Effective September 6, 1996¹

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

3140 Lead Paint Information Booklet 3141 Lead Paint Lease Disclosure Form

¹December 6, 1996 for owners of 1 to 4 residential dwellings.

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

HOUSE RULES

- (1) The public halls, stairways and fire escapes of the building shall not be obstructed or used for any purpose other than ingress to and egress from the apartment in the building, and the fire towers shall not be obstructed in any way.
- (2) Children shall not play in the public halls, courts, stairways, fire escapes, elevators or fire towers and shall not be permitted on the roof unless accompanied by a responsible adult.
- (3) No public hall above the ground floor of the building shall be decorated or furnished by any Lessee in any manner without the prior consent of all of the Lessees to whose apartment such hall serves as a means of ingress and egress; in the event of disagreement among such Lessees, the Board of Directors shall decide.
- (4) No Lessee shall make or permit any disturbing noises in the building or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of other Lessees. No Lessee shall play upon or suffer to be played upon any musical instrument or permit to be operated a phonograph or a radio or television loud speaker in such Lessee's apartment between the hours of eleven o'clock p.m. and the following eight o'clock a.m. if the same shall disturb or annoy other occupants of the building. No construction or repair work or other installation involving noise shall be conducted in any apartment except on weekdays (not including legal holidays) and only between the hours of 8:00 a.m. and 5:00 p.m.
- (5) No article shall be placed in the halls or on the staircase landings or fire towers, nor shall anything be hung or shaken from the doors, windows, terraces or balconies or placed upon the window sills of the building.
- (6) No awnings, window air-conditioning units or ventilators shall be used in or about the building except such as shall have been expressly approved by the Lessor or the managing agent, nor shall anything be projected out of any window of the building without similar approval.
- (7) No sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the building, except such as shall have been approved in writing by the Lessor or the managing agent. Notwithstanding the aforementioned, Sponsor and any Holder of Unsold Shares may place such signs and advertisements at the window of any vacant, unsold apartment or at any other part of the Building for sales and/or rental purposes.
- (8) Velocipedes, bicycles, baby carriages, scooters or similar vehicles shall not be allowed to stand in the public halls, passageways, areas or courts of the building.
- (9) Garbage and refuse from the apartments shall be disposed of only at such times and in such manner as the Board of Directors may direct.
- (10) Water closets and other water apparatus in the building shall not be used for any purposes other than those for which they were constructed, nor shall any sweepings, rubbish, rags or any other article be thrown into the water closets, compactor and laundry rooms. The cost of repairing any damage resulting from misuse of any water closets or other apparatus shall be paid for by the Lessee in whose apartment it shall have been caused.

(11) No Lessee shall send any employee of the Lessor out of the building on any private business of a Lessee.

(12) No animals shall be permitted in any of the public portions of the building unless carried or leashed. No pigeons or other birds or animals shall be fed from the window sills, terraces, balconies or in the yard, court spaces or other public portions of the building, or on the sidewalk or street adjacent to the building.

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

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

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

(16) No group tour or exhibition of any apartment or its contents shall be conducted, nor shall any auction sale be held in any apartment without the consent of the Lessor or its managing agent.

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

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

(19) Any plantings on the terrace, balcony or roof shall be contained in boxes of wood lined with metal or other material impervious to dampness and standing on supports at least two inches from the terrace, balcony or roof surface, and if adjoining a wall, at least three inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. It shall be the responsibility of the Lessee to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition.

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

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

Sonesta Towers, Inc.

Acknowledgement of House Rules

I _____ the subtenant(s) of apartment _____,
at Sonesta Towers, Inc. acknowledge receipt of the latest copy of the House Rules as prescribed
by the Board of Directors.

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

X _____ Date ____ / ____ / ____
(Subtenant)

X _____ Date ____ / ____ / ____
(Subtenant)

Disclosure of Information on Lead-Based Paint and 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 taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and lead-based paint hazards in the dwelling. Tenants must also receive a Federally approved pamphlet on lead poisoning prevention.

Lessor's Disclosure (initial)

- (a) Presence of lead-based paint or lead-based paint hazards (check one below):
 Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

- (b) Records and reports available to the lessor (check one below):

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).

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

Lessee's Acknowledgment (initial)

— (c) Lessee has received copies of all information listed above.

— (d) Lessee has received the pamphlet "Protect Your Family from Lead in Your Home."

Agent's Acknowledgment (initial)

(e) Agent has informed the lessor of the lessor's obligations under 42 U.S.C. 4582(d) and is aware of his/her responsibility to ensure compliance.

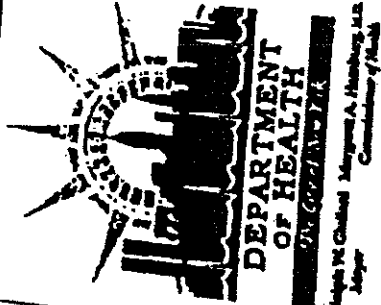
Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Lessor _____ Date _____ Lessor _____ Date _____

Lessee _____ Date _____ Lessee _____ Date _____

Agent _____ Date _____ Agent _____ Date _____



APPENDIX A

WINDOW GUARDS REQUIRED

Lease Notice to Tenant

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.

CHICK 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. _____

For Further Information Call:
Window Falls Prevention 212-676-2140, 2141

Sonesta Towers, Inc.

Acknowledgement of House Rules

I _____ the subtenant(s) of apartment _____,
at Sonesta Towers, Inc. acknowledge receipt of the latest copy of the House Rules as prescribed
by the Board of Directors.

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

X _____ Date ____ / ____ / ____
(Subtenant)

X _____ Date ____ / ____ / ____
(Subtenant)