

875 W. 181 OWNERS CORP. HOUSE RULES AND REGULATIONS

The House Rules are designed for the benefit of all shareholders, tenants, subletees and guests of 875 West 181st Street, hereafter collectively referred to as Residents.

These House Rules may be amended at any time at the discretion of the Board of Directors of 875 West 181st Street (hereafter referred to as the Board), which must notify residents in writing within 30 days of any rule change.

Should any section of the House Rules be found to be invalid or unenforceable, this finding does not affect the status of any of the remaining House Rules.

Residents in violation of these House Rules must be warned in writing by Management three times, after which time a \$100 assessment will be added to their next maintenance bill. An additional assessment of \$50 will be added with each succeeding written warning.

Any consent or approval given under these House Rules may be revoked by a majority vote of the Board at any time.

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Air Conditioners

The installation of air conditioners must comply with New York City rules for compliance. For tips on the installation of air conditioners, visit the New York City Department of Buildings Web site at http://home2.nyc.gov/html/dob/downloads/pdf/ac_tips.pdf or ask Management for a copy.

Alterations/Renovations

Shareholders are required to obtain written permission from the Board for all alterations and/or renovations. An alteration agreement packet can be obtained from the Management company or from the Building's website. The completed alteration packet along with any fees or deposits must be submitted to the Management company. The completed packet will then be forwarded to the Board for review and approval prior to the commencement of work. Residents may anticipate a period of approximately one month for the Board's review and approval. The Board retains ultimate discretion regarding the requirements for a specific project.

No alterations of the plumbing lines or electrical system, or remodeling, may be done without prior approval of Management. All alteration work performed in the building will require a building permit with the exception of surface repair and/or decoration, removable and built-in furniture and replacement of kitchen equipment not affecting existing utility systems.

Outside contractors hired for remodeling or renovation are required to submit proof of workmen's compensation and liability insurance in the amount of \$3 million. Contractors must also, to the extent required by the alteration agreement, be licensed and submit proof of licensure.

All contractors must contact the building Superintendent prior to commencement of any work and meet all requirements included in the contractor's work rules. This includes provision of a list of workers expected to be admitted to the building. Contractor's work rules can be obtained from the Management company or from the building's website.

It is the resident's responsibility to insure that contractors and workmen adhere to all house rules.

Apartment Access

An official of the building (Superintendent, Porter, management company representative or other designee of the Board) may enter any apartment at any hour to remedy any condition that is believed to threaten the integrity of the building or safety of its residents, including but not limited to water or gas leak or infestation of vermin.

Shareholders are encouraged to provide the Superintendent with a set of keys in case of emergency. In the event that emergency access to a residence is needed, Shareholders who do not provide the Superintendent with keys will be responsible for the replacement or restoration of any locks and doors damaged in gaining such access.

Bicycles, Skateboards, Rollerblades, etc.

The riding of bicycles, roller blades, roller skates, skateboards or wheeled sneakers or similar invention is prohibited within the building's public areas.

Bicycle Storage

Bicycle racks for Residents' use are available in the basement. Speak to the Building's Superintendent about their location and use.

Building Staff

Either the Superintendent or the Porter is on call from 8:30am to 5:00pm, seven days a week. The Building's staff is prohibited from performing significant work in Resident apartments during their work hours.

Building vs. Shareholder Responsibility

875 adheres to the standard, as defined by *The COOPERATOR, The Co-op & Condo Monthly*: "the owner owns, and is responsible for repair and maintenance of everything from the walls in." Shareholders are also responsible for any action (or lack of action) they take that damages another apartment. For example, if the apartment above doesn't properly caulk their bathtub, and the water leaks to the apartment below, that shareholder is responsible for the damage caused by the leak to the below apartment.

In the event of water damage due to building pipe issues, the building will plaster and prime walls. Painting is resident's responsibility.

Where it is the building's responsibility to make repairs, the Board will make final decision on contractor. No contractor bills may be submitted that have not first been approved by the Board.

Complaints & Other Correspondences

Residents who experience or observe violations of these House Rules are encouraged to contact the management company by phone or in writing, and the Board via email to at board@875West181st.com. Such messages will be responded to within one week's time.

Maintenance and service issues requiring immediate action should be reported to the Superintendent or Management by phone.

Construction

Residential construction or repair work or other installations producing excessive noise shall be permitted only on weekdays (excluding legal holidays) between the hours of 9:00 am and 5:00 pm.

Decorations

Public hallways shall remain void of all decorations and furnishings other than those approved by the Board.

Deliveries

Deliveries of large items such as furniture, appliances and construction supplies are permitted between the hours of 8:30 am and 5 pm Monday through Saturday. Notice must be given to the building's Superintendent a minimum of 48 hours in advance. Delivery of items is restricted to the freight elevator, via the basement entrance on Riverside Drive.

Emergencies

In case of emergency, first contact the Superintendent, whose phone number appears on home page of the building's website and posted in the mailroom, and whose whereabouts are indicated on the white board immediately outside the Superintendent's office. In the event the Superintendent is unavailable, contact the Management company.

Residents are encouraged to provide the Superintendent with a set of keys. If Resident objects, 875 thereby requires that the Resident provides the Superintendent and the Board with full contact information so that the Resident may be reached in case of emergency.

Fire Escapes

Fire escapes shall not be obstructed in any way. Such obstructions include, but are not limited to, the installation of flowerboxes and satellite dishes.

No radio, television aerial or other electronic device shall exist on any fire escape.

No laundry shall hang from fire escapes or windows. Nor shall any items, such as clothing, curtains or rugs be hung or shaken from fire escapes, doors or windows. Residents, their guests and domestic employees are prohibited from discarding anything from fire escapes, doors or windows.

Barbecue cooking is prohibited on fire escapes.

Floor Covering

Eighty percent coverage of each unit's floors – excepting of kitchens, bathrooms and closets – with rugs, carpeting or equally effective noise-reducing material. is required. In case of persistent claims of noise, Shareholders charged with non-compliance of the 80 percent rule may be subject to inspection and fines. (See "Noise" for details.)

Flower Garden

The Flower Garden is open from 9 am to 10 pm, in season.

The Flower Garden may be used for picnics, barbecues and quiet work.

Pets are not permitted in the Flower Garden.

Residents who use the Flower Garden are asked to limit their noise level and be respectful of their neighbors in the apartments above.

Homeowners Insurance

Shareholders are encouraged to purchase a minimum of \$300,000 homeowner's insurance. Building insurance only covers building property, not personal property, such as computers, clothes or furnishings.

Late Payment Policy

Maintenance is due on the first of the month and the payment is considered late if received after the tenth of the month. A late fee of \$25 will be imposed for payments received after the tenth of the month. If the maintenance payment and late fee are not received by the tenth of the following month, an additional \$25 late fee will be imposed. If maintenance payment and accrued late fees are not received by the tenth of the next succeeding month, legal action shall be commenced. If legal action is commenced, any legal fees incurred shall be at the sole expense of the Shareholder.

To insure timely maintenance payments and avoidance of late charges, sign up for automatic payment through Management's website. Go to centuryny.com and click on Make a Payment in the upper right hand corner of the screen.

Laundry

No clothes washers, clothes dryers or combination thereof may be installed in apartments.

The laundry facilities may be used by residents between the hours of 7:00am and 10:00pm daily. Residents are asked to remove laundry from machines promptly as a courtesy to others.

Laundry carts may not be removed from the laundry room at any time.

Mailbox ID

All mailboxes are required to have the name of the Resident(s) labeled clearly and visibly on the inside of the mailbox. Labels may be obtained from the Superintendent.

Mortgage Refinancing/Home Equity Loans

Shareholders are required to submit an application for Board approval for mortgage refinancing or a home equity line of credit/home equity loan. An application can be obtained from Management or by download from the Building's website. The completed application along with any fees must be submitted to the Management company's mortgage/refinancing department. Once the application has been processed by that department, it will be forwarded to the Board for review and approval. Upon receipt of the application by the Board, Shareholders may anticipate approximately one month - the period between Board meetings - for the review and approval.

Moving In/Out

Residents moving in or out of the building must inform the Building's Superintendent a minimum of 48 hours in advance.

Residents moving their belongings in or out of the building may do so between the hours of 8:30am and 5:00pm, Monday through Saturday.

The moving of such items is restricted to the freight elevator.

All moves are to be done through the basement entrance on Riverside Drive. No entrance door is to be left open and unattended at any time.

A \$500 deposit is required prior to the move, which Management will hold in escrow. Once the building's Superintendent verifies that there is no damage to public areas of the building, the deposit will be refunded.

Noise

As a courtesy to our neighbors, Residents shall refrain from making or permitting undue noise that interferes with the rights, comfort or convenience of other residents. This applies to all hours of the day, and includes the playing of musical instruments, recorded music, radio, television or loud conversation.

All complaints regarding noise should be made, in writing, directly to the Management, with copies sent to the Board.

Upon receipt of a letter of complaint, Management will send a letter to the apartment against which the charge is made, notifying the Resident(s) of the 80 percent rule (see "Floor Covering"). If noise persists, a letter of warning will be issued by Management, including a date for inspection by Management of compliance of the 80 percent rule. If, upon inspection, the apartment is found to be in non-compliance, a fine of \$100 will be imposed. An additional fine of \$50 will be imposed for each month of non-compliance.

Pest Control

The Building retains the services of Broadway Exterminating which services the building on the second Saturday of each month at no additional cost to residents. Residents are encouraged to receive service. A sign-up sheet is posted outside the Superintendent's office.

In the event that the Resident is not home to admit the exterminator, keys to the apartment must be left with the Superintendent to receive service.

Any contractor authorized by Management may, with due cause, enter any apartment at any time for the purpose of inspecting or assessing the need for extermination of vermin, insects or other pests. If Management takes measures to control or exterminate the existence of pests, the cost thereof will be payable by the Shareholder as additional maintenance.

For customized service, contracted at Resident's expense, contact Broadway Exterminating at 212.663.2100.

Pets

Pets must be carried or on a leash within the building's public areas.

Pet owners shall be responsible for curbing their pets in accordance with city law, and are not to use the building's entrance area or yards for such purposes.

Pet owners are liable for any damage caused by their pets to the building's public areas.

Plumbing

Baths, showers, toilets and sinks shall be used exclusively for the purposes they were intended. No sweepings, refuse, rags or any other article may be thrown into same.

The cost of repair resulting from misuse of any of the aforementioned shall be incurred by the Resident. □

Public Areas

The public halls and stairways of 875 shall not be obstructed or used for any purpose other than to enter or exit the Building. Such obstructions include, but are not limited to, trash, bicycles, strollers, moving or storage boxes.

Children shall not play in the public halls, stairways, elevators, or on the fire escapes. (See "Bicycles, etc.")

Residents and guests are discouraged from loitering on the front steps and in the courtyard area to the extent that they obstruct traffic in or out of the building. Parents and caregivers are likewise discouraged from allowing children to play in the courtyard area immediately outside the building's entrance.

Repairs

Management will determine a five-day time frame during which time Resident(s) must repair non-emergency leak violations. If such work is not completed within this time frame, or in the event of an emergency situation, Management may enter the apartment with an outside contractor to make necessary repairs. The cost of these repairs, as well as all costs included in gaining access to the apartment, will be added to the Shareholder's monthly maintenance statement.

Roof Access

Residents are prohibited from entering onto the roof at any time and under any circumstances.

Sale of Apartment

Once a prospective buyer's Board Package has been submitted to Management, it will be forwarded to the Board for review. Upon receipt of the package by the Board, Shareholders may anticipate approximately one month (the span of two monthly Board meetings) for the Board's review, interview and final determination.

Security and Safety

For the security and safety of all residents, a 24-hour/7-day-a-week videotape records all activity at all entrances of the building.

Residents are prohibited from admitting anyone into the building that they do not know. If you see something suspicious, contact the building's Superintendent immediately or call Management's 24-hour emergency line, 212-560-6400.

Residents are responsible for any damage caused to the building by their own visitors or guests.

Apartment security alarms, devices and systems may be installed only with the consent of Management in consultation with the Board. Alarm devices that emit a sound must have an automatic cut-off after five minutes. Requests for approval must be accompanied by the complete plans for such alarm, device or system, and its installation.

Doors to the Flower Garden (both the lobby and the basement) and the Riverside Drive gate, are all accessible with the same key as the front door. Residents are encouraged to use the main entrance whenever possible and are asked to ensure that all doors are securely locked at all times.

Shareholder Disputes

In the event of a dispute between residents, the Board may require such residents to have their dispute brought before an impartial third party such as a mediator or arbitrator for resolution. Any expense associated with such action will be divided evenly between the disputing parties.

Smoking

Smoking is prohibited in all common areas of the building or within the public exterior areas of the building property, including the Flower Garden.

Storage Units

Storage units of various sizes are located in the basement. Bargold Storage Systems is the exclusive manager of these units and maintains the waiting list. For availability, contact Bargold at 212-BARGOLD.

Storage units are limited to one per shareholder (or pair of shareholders), regardless of number of apartment units held. Storage units are not transferable and may not be leased or sublet. In the event of an apartment sale, the former shareholder's storage unit returns to the pool of available units and offered to the next name on the waiting list.

Items placed in storage are done so at the Resident's risk. The Building is not responsible for any items held in storage.

All property must be confined to the individual storage unit, and may not be left in the general storage room area.

Subletting

Subletting requires the written consent of Management. A Shareholder may not sublet for more than two years within a given five year period without an exemption from the Board. The prospective subtee must submit the appropriate personal and financial information to Management and must be interviewed and approved by the Screening Committee.

A deposit equal to two months' maintenance must be deposited with the Building and a sublet fee as determined by the Board must be paid. The sublettor must pay credit report and Management processing fees. Exemption granted by the Board does not reduce the Board's rights relating to this section.

The Building will impose a charge for any sublets not approved by Management in writing, from the date the illegal sublet began until the date the illegal sublet is terminated or approved, equal to twice the current monthly maintenance for each illegal sublet month or part thereof.

Trash/Recycling

Residents may deposit their trash in the appropriate bins every day between the hours of 7:00 am and 10:00 pm.

All perishable, non-recyclable refuse must be bagged securely and deposited in the black containers.

Residents are required to recycle in accordance with New York City law, by separating their recyclable materials and depositing in the appropriate receptacles, as illustrated by signage posted in the disposal area.

Metal and plastic are to be disposed of in the blue containers. Paper and cardboard goods are to be disposed of in the green containers. If unsure, consult the signage directly above the containers.

Improperly separated recyclables are subject to NYC fine. Residents responsible for such fines incurred by 875 will be assessed accordingly in their next month's maintenance bill.

When disposing of very large items (such as furniture or old appliances), or trash not listed in the above categories, Residents should seek the advice of the building's Superintendent for the appropriate method of disposal.

For more information about NYC rules regarding the disposal of trash, go to http://www.nyc.gov/html/nycwasteless/html/recycling/recycle_what.shtml.

Offenders will be fined \$100.

Windows

Windows shall be kept free of all signs, notices, illuminations, inscriptions, awnings, and all other objects and markings unless expressly communicated by the Board.

For security reasons, hallway windows with fire escapes must be closed at all times, except in the event of a fire or other emergency.