

METRO MANAGEMENT

DEVELOPMENT, INC.

■ APARTMENTS ■ CO-OPS ■ CONDOMINIUMS ■ COMMERCIAL

TO: The Shareholders of Hyde Park Owners Corporation

FROM: Management

RE: **Shareholder Responsibilities**

DATE: March 8, 2007

Generally, shareholders are responsible for the maintenance and repair of apartment interiors with certain exceptions. Paragraph 18 of your proprietary lease details these maintenance and repair obligations. For your convenience, a copy of this paragraph is included with this memo.

Following is a summary of shareholders' maintenance and repair obligations.

Shareholders are responsible for:

1. Interior walls, floors and ceilings. This includes painting, plastering, carpentry, ceramic tiling and wood floor repair/refinishing, unless the repair is necessitated by a repair undertaken by the Corporation. In that case, the Corporation's only responsibility for these items is to leave the affected wall and ceiling areas paint ready, replace damaged tile or flooring with a building standard (matching existing tile or flooring is not required).
2. All exposed plumbing, gas, heating and air conditioning equipment and piping, including all appliances, toilets, sinks and bathtubs (and their respective faucets, valves and knobs) and the exposed piping connecting servicing such equipment. You are not responsible for plumbing and gas lines within the walls, floors or ceilings (unless you or a predecessor installed them) nor are you responsible for heating equipment (e.g. radiators) which is part of the building's standard equipment. This means, for example, that if you change your radiator and/or install other heating equipment, you will be responsible for these items.
3. All lighting and electrical fixtures as well as all meters, fuse boxes, circuit breakers, and electrical wiring and conduits (**even though they are contained within the walls of your apartment**) running from the junction box at the electrical riser into and through your apartment.
4. Damage to other apartments and public areas of the property caused by a shareholder's failure to maintain the apartment, its fixtures and equipment. The Corporation reminds shareholders that they should be carrying insurance coverage not only for damage to their own apartments and contents but for liability claims brought against them by neighboring shareholders and other persons who have incurred damage.

As an accommodation to shareholders, the Corporation's maintenance staff ("Maintenance") is available, subject to availability, to perform a variety of repair and maintenance tasks for which shareholders are responsible. If shareholders elect to take advantage of this service, they will be charged, as additional maintenance, for labor and materials. Current labor charges are billed at the rate of \$40.00 per hour. Please contact management to arrange for work to be performed by Maintenance. Please note that you are free to use outside contractors, however, you must comply with the Corporation's alteration/repair guidelines including contractor insurance.

Below are some of the most common repair services that Maintenance handles for shareholders at the shareholders' expense (unless otherwise noted):

Carpentry ALL interior doors, locks, saddles, molding, flooring and cabinets.

Electrical ALL switches, outlets, fixtures, breakers, and wiring from the circuit breakers in the apartment.

Plumbing ALL faucet repairs and replacements (except shower body), all pipe repairs or replacements outside the floor or wall, all sink tops, vanities, basins, tank and bowl repairs or replacements.

Tile Work ALL grouting, tile repair (wall and floor), all tile accessories (i.e. soap dish, tooth brush holder, etc.).

Radiators ALL radiator valves should be checked periodically to assure there is no leakage. Maintenance will do repairs to radiators at no charge. HOWEVER, the shareholder is responsible for any damage due to a faulty radiator that was not reported to Maintenance promptly or due to other negligence on the part of the shareholder.

Stoppages Maintenance will clear any stoppages from the apartment at no charge, HOWEVER, the shareholder will be responsible for any cost due to negligence on the part of the shareholder.

Note: The term shareholder refers to the record owners of the shares, however, shareholders are responsible for the actions of all occupants of, and visitors to the shareholder's apartment.

Note: Some areas of responsibility can sometimes be difficult to determine. In such cases the final determination of responsibility will be made once the Corporation's maintenance staff has thoroughly inspected the apartment.

Repairs
by the
Lessee

18. (a) The Lessee shall keep the interior of the Apartment (including interior walls, floors and ceilings, but excluding windows, window panes, window frames, sashes, sills, entrance and terrace doors, frames and saddles) in good repair, shall do all of the painting and decorating required for his Apartment (including the interior of window frames, sashes and sills), and shall be solely responsible for the maintenance, repair, and replacement of plumbing, gas and heating fixtures and equipment, and such refrigerators, dishwashers, removable and through-the-wall air conditioners, washing machines, ranges and other appliances, as may be in the Apartment. Plumbing, gas and heating fixtures and equipment, as used herein, shall include exposed gas, steam and water pipes attached to fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which the Lessee may install within the wall or ceiling, or under the floor, but shall not include gas, steam, water or other pipes or conduits within the walls, ceiling or floors, or air conditioning or heating equipment which are part of the standard Building equipment. The Lessee

shall be solely responsible for the maintenance, repair and replacement of all lighting and electrical fixtures, appliances and equipment, and all meters, fuse boxes or circuit breakers, and electrical wiring and conduits from the junction box at the riser into and through the Lessee's apartment. Any ventilator or air conditioning device which shall be visible from the outside of the Building shall at all times be painted by the Lessee in a standard color which the Lessor may select for the Building.