

HYDE PARK OWNERS CORP.

137-07 Jewel Avenue • Kew Gardens Hills, NY 11367 • Telephone (718) 263-9680 • Fax (718) 520-0185

Dear Shareholder:

The pride that comes with living in this community carries with it a number of responsibilities, not the least of which is ensuring that all work done within your apartment is done properly and in compliance with the rules of the Building Department as well as our House Rules. With this in mind, the Board of Directors has put together this package of information to assist you in preparing for any alterations or renovations you may want to undertake in your apartment. This package has been designed to protect both you and your fellow shareholders and residents from the damages, disturbances and interruptions in service that renovations can create.

Before settling on any specific plan, please read the attached guidelines. If you understand the Corporation's rules and policies you will save yourself days, weeks or possibly even months of frustration. Please review this package carefully and if you have any questions please feel free to contact the Management Office.

Sincerely,

The Board of Directors

ALTERATION AGREEMENT
Hyde Park Owners Corporation

Please complete and return to the Management Office

Date: _____

Shareholder's
Name: _____

Apartment Address: _____

Telephone (home) _____ Telephone (work) _____

Telephone (cell) _____

Room(s) to be renovated with brief description of renovations:

Contractor's Name: _____

Address: _____

Telephone (office) _____ Telephone (cell) _____

Contractor's License #: _____

Plumber's Name & License #: _____

Electrician's Name & License #: _____

NOTE: All work must be performed by licensed and insured professionals.

SHAREHOLDER SUBMISSIONS:

1. One set of plans or a copy of signed contract with contractor that includes a detailed job description.
2. Copy of Contractors License.
3. Insurance Certificate for all Contractors.
4. Money Order or Certified Check payable to Hyde Park Owners Corporation in the amount of \$500.00 for the Alteration Deposit and Processing fee. Upon satisfactory completion of the alteration/renovation with no damage to other apartments and/or the Corporation's property, the Corporation will refund \$250.00.
5. One executed copy of the Alteration/Renovation Agreement, original forms only. Fax copy will not be approved.
6. Contractor signature and notarize page. Original forms only, fax copy will not be approved.

No work is to be commenced until permission has been granted by the Corporation and all required permits have been issued. Premature commencement of work shall be deemed a breach of the Proprietary Lease and House Rules and will result in a fine \$1,000 and possible legal action.

ALTERATION/RENOVATION AGREEMENT
Hyde Park Owners Corporation

Apartment Address: _____

The Shareholder hereby requests permission to make the alterations in apartment _____ (the "Apartment") as described in the accompanying plans and specifications (the "Work")

In order to obtain the Corporation's consent to the Work as required under Paragraph 21 (a) of the Proprietary Lease between the Shareholder and the Corporation, the Shareholder agrees to comply with the terms of the Lease, the policies of the Corporation, including but not limited to applicable House Rules and with the terms of this Alteration/Renovation Agreement (the "Agreement").

The parties agree as follows:

1. INSURANCE

Prior to the commencement of the Work, Shareholder will procure from the Shareholder's contractor or contractors and deliver to the Management Office, the insurance policies described below. Such policies shall provide that they may not be terminated until at least ten (10) days after written notice to the Corporation. All policies or certificates evidencing the issuance of the same shall be (a.) with companies that are reasonably acceptable to the Corporation and (b.) delivered to the Corporation before the Work commences.

- a. Comprehensive General Liability insurance policy, for personal injury and property damage in an amount not less than \$1,000,000, combined single limit which policy names the Corporation, the managing agent, and the shareholder as additional insures.

Along with the certificate of insurance, Shareholder shall furnish a contractor's endorsement from the contractor's policy authorizing the naming of the additional insures.

- b. Workers' Compensation and employer's liability insurance policies, covering all employees of the contractor or subcontractor.
- c. Automobile liability policy covering bodily injury and property damage in the amount of not less than \$1,000,000, combined single limit with the same additional insured information as in (a) above.

There are three (3) certificates required for each type of coverage required. Each certificate should be issued as follows:

I. Under Description of Operations/Locations/Vehicles

Certificate Holder is included as additional insured with respect to project address: (insert address) Hyde Park Owners Corporation, 137-07 Jewel Avenue, Kew Gardens Hills, NY 11367

Certificate Holder

Hyde Park Owners Corporation, 137-07 Jewel Avenue, Kew Gardens Hills, NY 11367 as certificate holder and additional insured.

II. Under Description of Operations/Locations/Vehicles