1020 Grand Concourse • Bronx, N.Y. 10451
(718) 293-5545
FAX (718) 293-3600

Minor/Major Alteration Procedures

Any alteration or renovation is minor provided that it does not include electrical, plumbing, moving/removing or adding walls.

Shareholder(s) Name _____ Apartment # _____

The following items are required to perform the alterations:

1. One (1) executed copy of the alteration agreement and the hold harmless agreement

2. A check in the amount of $500.00 made payable to Executive Towers Owners Corp. representing the security deposit. This deposit will be held until the work is completed and signed off by management.

3. A check in the amount of $250.00 made payable to John B. Lovett & Assoc., for processing.

4. A copy of the contractor(s) written scope of work and plans/drawings, a copy of the plumber's license (if applicable) and a copy of the electrician's license (if applicable).

5. Certificate of Insurance listing Executive Towers Owners Corp., John B. Lovett & Assoc. and the shareholder as Additional Insured. Certificate must show workers' compensation.

6. Upon completion notify management to schedule an appointment for the Superintendent to check the alterations performed and to return the security deposit

Date Submitted: _____

Daytime Phone #: _____ Evening Phone #: _____

Start Date: _____ Completion Date: _____

******** PLEASE NOTE WORK CAN NOT COMMENCE UNTIL YOU RECEIVE AN APPROVAL LETTER FROM THE MANAGEMENT OFFICE******

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Date: _____

Executive Towers Owners Corp.
c/o John B. Lovett & Assoc.
1020 Grand Concourse
Bronx, New York 10451

re: Apartment #_____

Dear Sir/Madam:

Pursuant to paragraph 21 of my Proprietary Lease, I hereby request permission to install the equipment and make the alterations described in the annexed document (hereafter collectively referred to as the "work) in the above apartment.

1. I agree, before my work is begun:

   (a) To provide you with a completed and conformed copy of every agreement made with contractors and suppliers.
   (b) To file plans to work with and procure the approval of Government Agencies having jurisdiction over the work and, not more than ten days after receipt of such approval, to deliver to you a copy of every permit or certificate issued. If there be any doubt as to the need for such approval, you shall be sole arbiter in resolving the doubt.
   (c) To procure from my contractor, or contractors:
      i. Comprehensive personal liability and property damage insurance policies, each in the amount of $3,000,000.00, which policies name you and your Management Agent, as well as myself, as parties insured. Such policies shall provide that they may not be terminated until at least ten days after written notice to you; and
      ii. Workmen's compensation and employees' liability insurance policies, covering all employees of the contractor, contractors or subcontractors.

      All such policies, or certificates evidencing their issuance, shall be delivered to you before the work is begun.

2. If you are required or shall deem it wise to seek legal, engineering or architectural advice prior to granting permission, I agree to reimburse you on demand for reasonable fees incurred, and if permission be granted then, in any event, prior to commencement of any work.

3. It is understood that:
   (a) I assume all risks of damage to the building and its mechanical systems, and to persons and property in the building which may result from or be attributable to the work being performed hereunder and all responsibility for the maintenance and the repair of any alterations and installations after completion. This responsibility covers all work, whether or not structural, weather-tightness of windows, exterior walls or roofs, waterproofing or every part of the building directly affected by the work, and maintenance of all heating, plumbing, air conditioning and other equipment installed or altered pursuant hereto if the operation of the building or any of its

equipment is adversely affected by the work I shall, when so advised, promptly remove the cause of the problem.

(b) I recognize that there will be no change in the operation of the building's heating system (or air-conditioning system, if any) to facilitate the functioning of any heating or air conditioning units I may be installing.

(c) The alteration of said materials used shall be of quality and style in keeping with the general character of the building,

(d) I undertake to indemnify you, your Managing Agent and shareholders or occupants of the building for any damages suffered to person or property as a result of the work performed hereunder, whether or not caused by negligence, and to reimburse you and your Managing Agent for any expenses (including and without limitation, attorneys' fees and disbursements incurred as a result of such work.)

i. Seek to exercise my rights to terminate my Proprietary Lease pursuant to paragraph 31 thereof I will on your demand, but at my expense, restore the premises and equipment to their condition prior hereto, agreeing that compliance with this agreement shall be a condition precedent to the cancellation of my lease, or

ii. Seek to transfer the corporate shares allocated to the apartment and the Proprietary Lease appurtenant thereto, I will, either restore the Premises and equipment to their condition prior hereto or provide you with an agreement by my transferee to assume all of my obligations hereunder, including my continuing obligations made understanding expressed in subparagraphs (a) through (d) of this paragraph 3.

4. All permitted work shall be completed within the later of 180 days after (i) Governmental approval thereto has been granted or, if no such approval is required by law or regulation, then from the date hereof or (ii) after commencement of the work within the apartment

5. **No work will be done, except between the hours of 9.00 a.m. and 5:00 p.m., Saturdays, Sundays and holidays excluded, and any work which can produce unusual noises, which might be disturbing to building occupants, shall not be done before 10:00 a.m.**

6. All precautions will be taken to prevent dirt and dust from permeating other parts of the building during the progress of the alteration. Materials and rubbish, discarded equipment empty packing cartons and other material will be taken out of the building and removed from the premises at my expense. I recognize that the elevator may be used for such removal and only at such times as the Superintendent/Management of the building may direct. If the convenience of other shareholders requires that the service elevators are operated on an "overtime" basis I shall reimburse you for any wages or related expenses incurred in connection therewith.

7. I will bear the entire cost of alterations and installations and pay any bills incurred in connection therewith, no later than thirty days after completion of the work. If any mechanic's liens be filed for work claimed to have been done or materials alleged to have been supplied, I shall be discharged within **ten days after** such filing. If I fail to do so, you may exercise any or all of your rights under the Proprietary Lease or this agreement.

8. At the completion of the work, I will deliver to you an amended Certificate of Occupancy and a certificate of the Board of Fire Underwriters if either be required and such other proof as may be necessary to indicate all work has been done in accordance with all applicable laws, ordinances and Government regulations.

9. I recognize that by granting consent to the work, you do not profess to express any opinion as to the design, feasibility or efficiency of the work.

10. My failure to comply with any of the provisions hereof shall be deemed to breach of the provisions of the Proprietary Lease, pursuant to which your consent has been granted, and, in addition to any other rights, you may also suspend all work and prevent workmen from entering my apartment for any purpose other than to remove their tools or equipment.

11. This agreement may not be changed orally. This agreement shall be binding on you, me, and our personal representatives and authorized assigns.

12. The shareholder shall pay $250.00 to the managing agent for processing this agreement.

Annexed hereto is the "work" document and a rider of paragraphs which is made a part of this agreement.

Very truly yours,

_____

SHAREHOLDER

_____

SHAREHOLDER

_____

BOARD MEMBER

_____

MANAGING AGENT

RIDER TO THE ALTERATION AGREEMENT
DATED _____
BETWEEN Executive Towers Owners Corp,
(THE "APARTMENT CORPORATION") AND

_____THE "SHAREHOLDER")

Paragraph 12 — In the event of any inconsistency between the provisions of this Rider and those contained in the preprinted part of this Agreement, the provisions of this Rider shall govern and be binding.

Paragraph 13 — Permission is granted specifically for performance of the work shown on the following plans:

_____

_____

_____

Paragraph 14 — Permission is not granted for any work not shown on such plans. If additional work is required, including electrical, plumbing, or other fixture or utility installations, Corporation approval is required. There will be no further changes, additions or deletions of the plans without the permission of the Apartment Corporation.

Paragraph 15 — Before the Apartment Corporation's final permission is granted hereunder, the Shareholder agrees to provide the Apartment Corporation with:

(i) Copies of the license of all proposed contractors and subcontractors;
(ii) Copies of all contracts with Shareholder's contractors; and
(iii) A complete Copy of the plans and specifications set forth in Paragraph 13.

Paragraph 16 — Supplementing the provisions of paragraph I (c), before any work has begun, Shareholder agrees to procure from his contractor(s):

(iii) Certificates of insurance evidencing the issuance of the insurance policies described in 1 (c) (i) and 1 (c) (ii); and

Paragraph 17 — Supplementing the provisions of paragraph 1, before any work has begun:

(d) The Shareholder agrees to provide the Apartment Corporation with:

Copies of All applications and plans filed with the City of New York and the appropriate agencies, showing that the plans have been approved by such agencies (including compliance with or waiver of handicap requirements, if applicable) including, but not limited to copies of all correspondence with the Buildings Department and a copy of the application for a permit, as filed.

(ii) Copies of all permits and approvals issued by the City of New York for the performance of the work. Shareholder will continue to supply the Apartment Corporation with a copy of all issued permits, further correspondence, and modifications of the filed documents.

(e) The Shareholder's architect shall supply the Apartment Corporation with:

(i) A schedule and description for the demolition will avoid cutting any main riser to any gas lines, any electric lines, any telephone lines or any water lines of the Building during the course of the work.

Paragraph 18 — At any time after the work is commenced, the architect and/or engineer retained by the Apartment Corporation shall be given prompt access to the Apartment to review the condition thereof, The Apartment Corporation's architect and/or engineer may review the status of the work at regular intervals before each portion of the work is complete to determine whether the work conforms to the approved plans and to the building code, and to determine the general quality and safety of the construction, and the necessity for any corrections or revisions of the work.

Paragraph 19 — Shareholder shall be obligated to comply with the future review of the architect and/or engineer retained by the Apartment Corporation ("Lessor's Architect") upon the following terms;

(i) Lessor's Architect shall not have the power to direct changes in the work except that;

(a) Lessor's Architect shall not have the right to recommend, suggest or require that work be rejected for nonconformity to the plans identified in paragraph 13, as the same maybe modified from time to time.

(b) Lessor's Architect shall have the right to recommend changes in the work are necessary because of:

(i) other changes in the work which require that the recommended changes be made in order to protect the safety of occupants of the building or the integrity of the existing structure; or

(ii) design deficiencies, including, without limitation, failure to comply with applicable law.

Paragraph 20 - (a) It is the Shareholder's obligation to properly prepare, obtain the Apartment Corporation's Signature on, and file the Buildings Department, all plans and specifications relating to the work. The Apartment Corporation agrees to have a duly authorized officer sign any documents required by the Buildings Department, within a reasonable time period after receipt from Shareholder.

(b) In the event the alterations involve the handling of asbestos mildew/or lead-based paint, it the Shareholder's obligation to comply with all laws, rules and regulations concerning the handling of such asbestos and/or lead-based paint, including retaining such professional inspectors or asbestos and/or lead-based paint handlers as may be required, and the preparation and filing of such forms as may be required.

Paragraph 21 — It remains the Shareholder's responsibility to clear any and all violations and liens, and to provide the Apartment Corporation with proof thereof

Paragraph 22 — If the work is not completed within the time set forth in Paragraph 4, the permission granted hereunder shall be suspended. Further review of the status of the work- and of the procedure necessary to complete the work will be undertaken by the Apartment Corporation and further consent must be given before the work can continue.

Paragraph 23 - (a) The Shareholder shall be responsible for the prompt payment of all reasonable fees (including attorney's fees) incurred by the Apartment Corporation in connection with the preparation and enforcement of this Agreement and the retention of its architect and engineer. The Shareholder hereby acknowledges that all fees and expenses incurred by the Apartment Corporation shall be deemed additional rent pursuant to the terms of the Proprietary Lease.

(b) Upon the signing of this Agreement, Shareholder will pay the Apartment Corporation a security deposit in the amount of $500.00 to secure Shareholder's prompt payment of the Apartment Corporation's architect's fees, engineer's fees, legal fees, and potential damage to the building caused by the work, or any default under this Agreement. The Apartment Corporation shall deliver the remaining funds to Shareholder after all outstanding sums incurred by the Apartment Corporation have been

paid. In the event any payment is made out of the security deposit the Apartment Corporation may demand that Shareholder replenish the security deposit to its full amount of $500.00. Shareholder's failure to replenish the security deposit shall be deemed a default under the terms of this Agreement and under the terms of the Proprietary Lease.

Paragraph 24 - The Shareholder will provide a dumpster as necessary for the removal of all debris and garbage caused by the work.

Paragraph 25 - The Shareholder will comply with the house rules concerning use of the hallways, elevators, roof and storage areas of the Building. There will be no storage of construction supplies, equipment or debris and garbage on the sidewalk the public halls, or the roof

Paragraph 26 - The Shareholder will not erect or install any external equipment on the Building without obtaining the further written consent of the Apartment Corporation.

Paragraph 27 - Upon the Board's notification to the Shareholder that the Shareholder has satisfactorily complied with all of the requirements of Paragraph 1, 15, 16, and 17 the Shareholder shall be permitted to proceed with the work.

Paragraph 28 — The Shareholder acknowledges that it may be unable to reside in the apartment while the work is in progress. The Shareholder hereby agrees to indemnify and hold the Apartment Corporation harmless from any claims relating to the Shareholder's inability to reside in the apartment while the work is in progress. The Shareholder agrees to make, at its own cost and expense, such alternate living arrangements as may be necessary to allow the work to be completed within the time period provided in paragraph 4.

Paragraph 29 — Shareholder shall give the Managing Agent 15 days notice prior to the commencement of the work in the apartment.

Paragraph 30 - The failure of the Apartment Corporation to insist it, any one or more instances upon a strict performance of any of the provisions of this agreement to be performed by Shareholder or to exercise any right contained herein, or to serve any notice, or to institute any action or proceedings, shall not be construed as a waiver, or a relinquishment or any such provision or right, but such provision or right shall continue and remain in full force and effect. The receipt by the Apartment Corporation of my payment, with knowledge of the breach of any convenant hereof, shall not be deemed a waiver of such breach. No waiver by the Apartment Corporation of any provision or right shall be deemed to have been made unless in writing and expressly approved by the Board of Directors.

_____
SHAREHOLDER

_____
SHAREHOLDER

By_____
BOARD OF DIRECTORS

_____
MANAGING AGENT

Executive Towers

1020 Grand Concourse • Bronx, N.Y. 10451
(718) 293-5545
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Permission to enter

During the duration of your alterations, the superintendent and manager will be performing inspections on the work in progress in your apartment.

By signing this form, you are allowing us access to the apartment to observe the work while the contractors are in the apartment even if you are not.

Shareholder Name: _____

Shareholder Signature: _____

Apartment # _____

Whereas _____("Contractor") is and will be performing certain work for _____ ("Owner") pursuant to an agreement for _____ _____ the Contractor and Owner hereby agree:

INDEMNIFICATION AGREEMENT

To the fullest extent permitted by law, Contractor agrees to indemnify, defend and hold harmless Owner and/or Managing Agent from any and all claims, suits, damages, liabilities, professional fees, including attorney's fees, costs, court costs, expenses and disbursements related to death, personal injuries or property damage (including loss of use thereof) arising out of or in connection with the performance of the work of the Contractor, its agents, servants, subcontractors or employees, or the use by Contractor, its agents, servants, subcontractors or employees, of facilities owned by Owner. This agreement to indemnify specifically contemplates full indemnity in the event of liability imposed against the Owner and/or Managing Agent without negligence and solely by reason of statute, operation of law or otherwise, and partial indemnity in the event of any actual negligence on the part of Owner and/or Managing Agent either causing or contributing to the underlying claim. In that event, indemnification will be limited to any liability imposed over and above that percentage attributable to actual fault, whether by statute, by operation of law or otherwise.

INSURANCE PROCUREMENT

Contractor shall obtain and maintain at all times during the term of this agreement, at its sole cost and expense, the following; insurance (a) workers compensation insurance with statutory limits and employer's liability coverage of not few than $500,000; (b) commercial general liability insurance with a minimum limit of $1,000,000 per occurrence and $2,000,000 in the aggregate, which insurance shall cover the following: premises and operations liability, products/completed operations, broad form property damage, broad form contractual liability, personal injury and independent contractor's liability; (c) automobile liability insurance covering owned, hired and non-owned, hired and non-owned vehicles, with a minimum limit of liability of $1,000,000; and (d) umbrella liability insurance with a limit of $5,000,000 per occurrence and a general aggregate of $5,000,000. Contractor shall, by specific endorsements to its primary and umbrella/excess liability policy, cause Owner and Managing Agent to be named as Additional Insureds. Contractor shall, by specific endorsement to its primary liability policy, cause the coverage afforded to the additional insureds thereunder to be primary to and not concurrent with other valid and collectible insurance available to Owner and Managing Agent. Contractor shall, by specific endorsement to its umbrella/excess liability policy, cause the coverage afforded to the Owner and Managing Agent thereunder to be first tier umbrella/excess coverage above the primary coverage afforded to Owner and Managing Agent and not concurrent with or excess to other valid and collectible insurance available to Owner and Managing Agent.

Dated: _____

Owner: Contractor:

By _____ By: _____

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HOUSE RULE #27

EXECUTIVE TOWERS OWNERS CORP.

ALTERATION GUIDELINES
AND
STANDARDS FOR ALTERATION REVIEW

MINOR ALTERATION/RENOVATIONS - Any alteration or renovation is minor provided that it does not include electrical, plumbing, moving/removing or adding walls. Minor alterations require managing agent's approval only.
(examples: paint jobs, lying carpet, replacing, sanding or staining hardwood floors, wall papering etc.)

MAJOR ALTERATION/RENOVATIONS - *(NON-ARCHITECTURAL REVIEW* Although with this type of alteration there are no change to plumbing roughing or electrical service, a licensed plumber and electrician is still required. This type of alteration requires managing agent's approval only.
(examples: replacement of kitchen countertops with sinks/or bathroom fixtures in exact same location, replacing or installing appliances such as dishwashers, refrigerators, stoves, cabinet replacement or interface, etc.)

MAJOR ALTERATION/RENOVATIONS - *(ARCHITECTURAL REVIEW)*
Any changes that affect water, gas, plumbing, heating system, telephone and /or electric lines and any renovation that require breaching the exterior wall of the building, demolition of existing interior walls or the construction of new interior walls, terrace structures and/or installation (e.g., Planters), installation of new air conditioning systems or units and modification of existing units. These types of alterations require managing agent, architects and Board approval.
(example: combining apartments or rooms, through-the- wall air conditioning, alteration of walls, fixtures, floors, cabinetry, bathroom or kitchen renovations, etc.)

**Please be aware that when changes are made which affect water pipes, branch-plumbing lines must also be replaced.

A. MINOR ALTERATION

DOCUMENTS AND REQUIREMENTS

1. Executed Alteration Agreement
2, Hold Harmless Agreement
3. Security deposit in the amount of $500.00

If the minor alteration is being performed by an outside contractor, please submit the 3 items above and the following:

a) Contractor's Certificate of Insurance *(see sample attached to the alteration agreement).*
b) Written scope of work

If the minor alteration work is being done by you - the Shareholder, please submit the 3 items above and the following:

a) Copy of the Homeowners insurance
b) Notarized letter stating what is being done in the apartment and by whom. Please be as specific as possible and list anyone who is helping with the work.

B. MAJOR ALTERATION — NON ARCHITECTURAL REVIEW

DOCUMENTS AND REQUIREMENTS:

a) One of the following:
- an outlined complete scope of work-architectural drawings
- contract or
- proposal

b) Copy of Contracts.
c) Letter of intent (a laymen's narrative description of all intended work-be as specific as possible and go room by room).
d) Signed alteration agreement.
e) Certificate of Insurance.
f) Hold Harmless Agreement signed by contractors/ sub-contractors and shareholder.
g) Security Deposit $500.00.

h) Copies of letters informing neighboring residents (see General Work Rules).
i) Notification and copy of plans to superintendent.

C. MAJOR ALTERATION - ARCHITECTURAL REVIEW

DOCUMENTS AND REQUIREMENTS:

a) Three complete set of drawings, sealed by an architect; (if only kitchen or bathroom, contractor's plans may be submitted in lieu of architectural, however plans must be descriptive enough for the building's architect to review).
b) Letter of intent (a laymen's narrative description of all intended work-be as specific as possible and go room by room).
c) Copies of all Contracts with contractors and subcontractors.
d) Signed alteration agreement (including General Work Rules and Riders).
e) Certificate of insurance from all contractors and sub-contractors (see Alteration Agreement).
f) Hold Harmless Agreement
g) Security Deposit $ 500.00
h) Managing agent's review fee: $250.00
i) Review and sign-off by building's engineer.
j) All permits (If work requires review by Landmarks then a LPC Application must be completed by the shareholder, signed by the board president and sent to the LPC.
k) Notifications and copy of plans to superintendent.
1) Copies of letters informing neighboring residents (see General Work Rules).
m) Pre-Construction Asbestos report.
n) Post-Construction Asbestos report.
o) Credentials of Asbestos report.
p) Electrical Load letter (if applicable).
q) Lien Waivers from contractors and sub-contractors, other suppliers of materials.

*******All sinks, dishwashers, refrigerator with ice makers must be installed by a licensed plumber ONLY**

********All electrical items, including appliances and light fixtures must be installed by a licensed electrician ONLY***********