

ALTERATION AGREEMENT

This Agreement, made as of this _____ day of _____, 20__ between **The Board of Managers of Odell Clark Place Condominium 1 (hereinafter the "Condominium Board")** with an address at **2373 Adam Clayton Powell Jr Boulevard, New York, New York 10030** and _____ (hereinafter the "Unit Owner") residing at _____.

WITNESSETH:

WHEREAS, the Unit Owner hereby requests permission to make/install the equipment and/or make the alterations in the Unit (the "Unit") # ____ at 2373 Adam Clayton Powell Jr Boulevard, New York, New York 10030 as described in the accompanying plans and specifications (the "Work");

WHEREAS, in order to obtain the Condominium Board's consent to the Work as required under the by-laws of the offering plan (the "Plan") between the Unit Owner and the Condominium Board, the Unit Owner agrees to comply with the terms of the Plan and the obligations and policies of the Condominium, including but not limited to, applicable House Rules.

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Unit Owner's Submissions.** Together with this Agreement, Unit owner is delivering to the Condominium:
 - a. detailed plans, specifications and drawings of the Work, including a room-by-room list of all alterations to be undertaken, and if required by the Condominium Board, detailed plans and specifications (the "Unapproved Plans") prepared by a licensed architect or engineer (if the nature of the alteration so requires). The Unapproved Plans are subject to the review of the Condominium's architect/engineer (the "Condominium Board's Designated Engineer"), and only after the Unapproved Plans satisfy the Condominium Board's Designated Engineer and are approved by the Board of Managers shall they be annexed hereto and incorporated herein by reference as Exhibit "F" (such approved plans being referred to herein as the "Plans"). If the Board grants the Unit Owner permission to do the Work, the Work shall be performed pursuant to such additional terms and conditions as the Board deems appropriate as set forth in "Exhibit C." The Work shall be performed in the time period set forth on the timeline annexed hereto as "Exhibit D" and the Work shall be performed only by the contractors and subcontractors set forth in the schedule annexed hereto as "Exhibit E."
 - b. A clear and detailed written description of the Work.

- c. a check with respect to the security payable in connection with this Agreement payable to the Condominium Board in accordance with Paragraph 13 of this Agreement, if applicable.
- 2. Condominium Board's Review of Work as Proposed.** Unit Owner acknowledges that the Condominium Board's Designated Engineer, may at the Unit Owner's expense, (a) review the Plans for the Work and (b) from time to time observe the Work to ensure that the Work conforms to the approved Plans and is otherwise in conformity with the requirements of this Agreement. Unit Owner shall provide access to the Unit, from time to time, to permit the Condominium Board's Designated Engineer, the Managing Agent, the superintendent of the Building, or any other person the Condominium Board may authorize, to observe and inspect the Work. Unit Owner shall make all corrections specified by the Condominium Board as a result of such inspections, necessary to bring the Work into conformity with the Plans. The Condominium Board's failure to inspect shall not be considered a waiver of the Unit Owner's obligation to comply with this Agreement and the approved Plans. The Condominium Board shall notify the Unit Owner as to when inspections will be required. Unit Owner shall promptly correct all parts of the Work (whether or not such work is fabricated, installed or completed) rejected by the Condominium Board because of its failure to conform to the Plans and specifications previously approved by the Condominium Board or with the requirements of this Agreement or the laws, rules, orders or regulations of any governmental authority having jurisdiction over the Building or which violates any policy of insurance maintained by the Condominium Board. The Unit Owner shall bear all costs of correcting such rejected parts of the Work, including the compensation for additional services to the Condominium Board of any architect or engineer made necessary thereby.
- 3. Pre-Conditions to Commencement of Work by Unit Owner.** The Unit Owner agrees:
 - a. Prior to beginning the Work, to provide the Condominium Board with complete and conformed copies of every agreement made with contractors, subcontractors and suppliers. All contractors and subcontractors must be licensed in the City of New York and must carry general liability insurance of at least 3 million dollars;
 - b. If required by laws, rules, orders or governmental regulations or the Condominium Board's Designated Engineer, to file plans, forms or applications (including without limitation any asbestos-related forms filed in support of any applications) with, and procure the approval, permits, licenses, consents of all governmental agencies having jurisdiction over the work including, but not limited to, the New York City Buildings Department and the Landmarks Preservation Commission, and, not more than ten (10) business days after receipt of such approval, to deliver to the Condominium Board a copy of every permit or certificate issued. The determination of the Condominium Board's Designated Engineer as to the need for any such approval shall be conclusive;
 - c. To procure from Unit Owner's contractor or contractors the insurance policies described on Exhibit "A" attached hereto, which policies shall name the Condominium Board, the Condominium Board's officers, directors, Designated

Engineer, the Managing Agent, and Unit Owner, as parties insured. Such policies shall provide that they may not be terminated until at least ten (10) days after written notice to the Condominium Board. All such policies or certificates evidencing the issuance of the same shall be i) with companies that are reasonably acceptable to the Condominium Board, and ii) delivered to the Condominium Board before the Work commences.

- d. The Condominium Board's approval to proceed with the planned alteration is dependent on the above items being provided to and approved by the Board. Work may not commence until this final approval is given by the Condominium Board.

4. **Unit Owner to Give Notice of Actual Commencement of Work.** Prior to commencing the Work, the Unit Owner shall give at least five (5) days' written notice to the Condominium Board's Designated Engineer and the Managing Agent of the date the Work shall commence and the estimated duration of the Work.

5. **Work Done at Unit Owner's Risk.** Any damage to the Apartment or other areas of the Building, including, but not limited to the common structure, infrastructure, mechanical systems equipment, elevators, doors and finishes of the Building, caused by or resulting from the Work, shall be covered by the insurance coverage required of Unit Owner, or Unit Owner's contractor(s) or subcontractor(s), as the case may be. However, the existence of such insurance shall not relieve Unit Owner of liability therefor. If the Managing Agent advises Unit Owner of any damage, which in the Managing Agent's opinion, was caused by the Work, Unit Owner shall promptly submit such claim to Unit Owner's insurance carrier and to Unit Owner's contractor(s) or subcontractor(s) for submission to their insurance carrier, as appropriate. Unit Owner agrees to use all reasonable efforts, and to cause the contractor(s) and subcontractor(s) likewise to use all reasonable efforts, to cause any insurance carrier insuring Unit Owner or Unit Owner's contractors or subcontractors to expeditiously review and settle damage claims for which they are responsible.

6. **Indemnification by Unit Owner.** To the fullest extent permitted by law, Unit Owner hereby indemnifies and holds harmless the Condominium, the Condominium's employees, other unit owners and residents of the Building, the Managing Agent, the Condominium Board's Designated Engineer and employees, and its and their respective officers, directors, partners, members, agents and employees (collectively, the "Indemnified Parties"), from and against any and all losses, liabilities, costs, fines, fees and expenses (including and without limitation, attorneys' fees and disbursements) which may be incurred as a result of the performance, completion or failure to complete the Work, the issuance of the Board's consent to the performance thereof and/or Unit Owner or any of Unit Owner's contractor's, subcontractor's, agent's or consultant's failure to conform to the Agreement or any law or ordinance, and/or which may be incurred by the Board in the defense of any suit, action, claim or violation in connection with the Work or the creation or exacerbation of any condition in or about the Building and/or the abatement thereof. This agreement to indemnify specifically contemplates (i) full indemnity in the event of liability imposed against the Indemnified Parties without negligence and solely by reason of statute, operation of law or otherwise and (ii) partial indemnity in the event of any actual negligence on the part of any of the Indemnified Parties causing or contributing

to the underlying claim, in which event, such indemnification will be limited to any liability imposed over and above the percentage attributable to the actual fault of the Indemnified Parties. Neither this nor any other indemnity set forth in this Agreement

shall extend to liability for damages for injuries to person or property caused by or resulting from the negligence of the Corporation or the Corporation's agents or employees in the operation or maintenance of the Apartment or the Building.

7. **All Costs Associated with Work Done at Unit Owner's Expense.** Unit Owner accepts sole responsibility for the Work and for all costs in connection with the Work. If the Condominium Board obtains legal, engineering or architectural advice either prior or subsequent to granting permission for the Work, Unit Owner agrees to reimburse the Condominium Board, on demand, for any reasonable fees (including attorney's fees) incurred. Unit Owner understands and agrees that all costs for professional services including, but not limited to legal fees, labor charges, equipment, and materials, purchased or incurred by the Condominium Board, shall constitute Common Charges payable by Unit Owner under the offering plan.
8. **Unit Owner's Responsibility for Consequences of Work.** Unit Owner and any successor-in-interest assume(s) all risks of damage to the Building and its mechanical or electrical systems, and to persons and property in the Building which may result from or be attributable to the performance or existence of the Work and the maintenance and repair of any alterations and installations in the Apartment after completion. This responsibility covers all aspects of the Work, whether or not structural, including without limitation, weather-tightness of windows, exterior walls or roofs, waterproofing of every part of the Building directly or indirectly 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, Unit Owner, when so advised, shall promptly remove or correct the cause of the problem as determined by the Condominium Board. Unit Owner agrees that any air conditioning units, terrace plantings and/or structures, wherever located in the Building, may be removed by the Condominium Board for the purpose of repairs, upkeep or maintenance of the Building, at the sole expense of the Unit Owner. If the Unit Owner does not promptly remove or correct the problem, the Condominium Board may have the problem corrected and the Unit Owner shall be liable for all costs and expenses incurred therein.
9. **Work Affecting Building Systems.** Unit Owner shall make all appropriate arrangements with the Managing Agent and the Building Superintendent at least one week in advance if any proposed changes affect plumbing lines when such alteration requires shutting or draining of common risers. Unit Owner shall also make all appropriate arrangements with the Managing Agent and Building Superintendent at least one week in advance if any proposed changes affect electrical lines when such alteration requires shutting down any electric service in the Building or any portion thereof. In addition, if the Work requires any disruption in services or utilities to any other unit, Unit Owner will give at least three (3) days written notice to the affected unit owner or occupant, including notice of when the work will be performed, the amount of time such service will be abated or interrupted. Unit Owner agrees to restore such service (even on a temporary basis) by 4:00 p.m. on each day of interruption. Unit Owner will not commence any such work without prior written approval.

- 10. Completion of Work.** The Unit Owner shall use the Unit Owner's best efforts to ensure that the Work is completed expeditiously, but in any event all Work shall be completed by _____ (the "Completion Date"). If the work is not completed by the Completion Date, the Condominium Board shall be entitled to apply, from the security funds provided pursuant to Paragraph 1 of this Alteration Agreement, the sum of \$150.00 per day for each calendar day the Work remains incomplete. These amounts are acknowledged to be liquidated damages, and not a penalty, to compensate the Condominium Board and the Condominium Board's Unit Owners for the costs and inconvenience of the continuation of the Work would be difficult to determine. If the Condominium Board's application of the security funds provided pursuant to Paragraph 1 are fully applied, the Unit Owner agrees to pay all amounts due under this paragraph to the Condominium Board in weekly installments. The determination of whether the Work is completed shall be made by the Condominium Board, and the Condominium Board's determination shall be conclusive. The Unit Owner agrees that any consent by the Condominium Board to perform Work after the Completion Date may be revoked by the Condominium Board immediately if the Unit Owner fails to comply with any requirement of this Agreement or extension of the Completion Date. If the number of calendar days above is left blank, the default time period to perform the Work shall be one hundred twenty (120) calendar days.
- 11. Evidence of Completion of Work.** Upon completion of the Work, the Unit Owner shall obtain and deliver to the Condominium Board: (i) a certificate from the Unit Owner's architect or engineer who prepared the Plans certifying that the Work has been completed in accordance with the filed Plans and all applicable laws, codes and regulations, (ii) all required governmental signoffs and approvals, and (iii) an amended certificate of occupancy if required.
- 12. Work Hours and Noise.** The Work shall be performed, only between the hours of 9:00 a.m. and 5:00 p.m. Monday through Friday; The Work shall not be performed on Saturday, Sundays and holidays. The Condominium Board shall be the sole arbiter should there be any doubt as to noise levels which may be disturbing.
- 13. Unit Owner's Security Deposit.** As Security for the faithful performance and observation by Unit Owner of the terms and conditions of this Agreement, Unit Owner has deposited ten (10%) percent of the cost of the Work (as evidenced by the Contractor's Agreements), or such higher amount as may be determined by the Board on a case-by-case basis, not to exceed twenty (20%) percent of the cost of the Work. In the event that Unit Owner or persons engaged by Unit Owner to perform the Work cause loss, cost or expense to the Condominium Board, including without limitation any loss, cost or expense arising from or relating to (a) the fees of the Condominium Board's Designated Engineer to review the plans and specifications or to review from time to time the progress of the Work; (b) the fees of the Condominium Board's attorneys; (c) damage to the carpeting or wallpaper in the Building's hallways or to any common area (including without limitation, the cost of cleaning, shampooing, painting or repairing the same if soiled or otherwise damaged); (d) delays in completion of the Work, as more specifically referred to in Paragraph 10 of this Agreement, or (e) any other expenses incurred by the Condominium Board in

connection with any complaints or breach of this Agreement Unit Owner agrees that the Condominium Board may use, apply or retain the whole or any part of the security so deposited and the interest earned thereon, if any, to the extent required for the payment thereof. If the deposit is diminished by one-half of the original amount, Unit Owner shall replenish it to the full amount within (3) days after written demand. Unit Owner's failure to so replenish the security deposit shall be a material breach of this agreement and shall entitle the Condominium Board to stop the Work, and/or exercise any remedies it has hereunder. If Unit Owner shall comply with all of the terms and conditions of this Agreement, the security deposit and interest or remaining balance thereof, if any, shall be returned to Unit Owner.

14. Accessibility.

- a. Unit Owner understand that the Board reserves the right to visit the Unit from time to time as often as it deems necessary to (i) review the plans, drawings, specifications for the Work and (ii) observe the Work and its conformity to the approved plans and the requirements of this Agreement. In furtherance thereof, Unit Owner shall permit the Board's architect and/or engineer, the Building Superintendent or any other person the Board may authorize, to observe and inspect the Work. **Such inspections may be made without notice at any time when Unit Owner is present at the Unit or at any time when any of Unit Owner's representatives, permitted occupants or workers are present at the Unit.** If any portion of the Work should be covered contrary to the request of Unit Owner's architect and/or engineer or to the plans or any requirements specifically expressed in this Agreement, it must, if requested by the Board or Unit Owner's representative, be uncovered for inspection and shall be replaced at Unit Owner's expense. The Condominium's failure to inspect shall not be considered a waiver of Unit Owner's obligations to comply with this Agreement and the approved Plans. Unit Owner is solely responsible for the compatibility of the Plans with the Building systems and compliance with all laws and codes. Unit Owner will promptly correct all parts of the Work (whether or not such work is fabricated, installed or completed) rejected by the Condominium because of its failure to conform to the Plans previously approved by the Condominium or the requirements of this Agreement or the laws, rules, orders or regulations of any governmental agency having jurisdiction over the Building, or which otherwise violates any policy of insurance maintained by the Condominium. Unit Owner will bear all costs of correcting such rejected parts of the Work, including the compensation for additional services rendered to the Condominium by any architect or engineer made necessary thereby.
- b. During kitchen or bathroom renovations, if any, Unit Owner shall call in the Building Superintendent and the Managing Agent to inspect the room to ascertain that all newly renovated walls and pipes are snugly fitted so that vermin may not gain entrance. Unit Owner understands that this work must be done prior to the installation of any cabinets, fixtures or appliances. The Work may not proceed without this inspection and approval by the Building Superintendent and the Managing Agent. Unit Owner shall grant access to the Unit during the Work to the Building exterminator when he is in the Building.

- c. Unit Owner will provide an access key to the Unit to the Building Superintendent for the duration of the Work.

15. Temporary Shut-Down.

- a. Unit Owner understands that the Board reserves the right to stop the progress of the Work or to condition and/or restrict the continuation of the Work, (i) should the Work in the Board's opinion unduly interfere with the rights of the occupants of the Building, (ii) if Unit Owner fails to comply with the terms of the By-laws or the House Rules applicable to the Work, (iii) if Unit Owner fails to comply with the terms of this Agreement or (iv) if any architect and/or engineer engaged by the Board determines that the Work, or any portion thereof performed or being performed (a) is contrary to the Approved Plans, or (b) poses a danger to life, limb or property.
- b. Unit Owner's failure to comply with any of the provisions hereof shall be deemed a material breach of the provisions of the By-laws and, in addition to all other rights the Board may have, the Board may suspend all Work and prevent workmen from entering the Unit for any purpose other than to remove their tools or equipment.

16. Use of Public and Common Areas During Work. Unit Owner will not allow the halls, sidewalks, courtyards and other public areas to be used for the storage of building materials or debris and agrees that the floor of the halls to be used in connection with the Work will be covered with construction paper during the Work. If the Work disfigures or damages the halls, stairs, or elevators, the Condominium Board may repair them at Unit Owner's expense upon the completion of the Work. Unit Owner will take or cause their contractors to take all precautions necessary to prevent damage to the carpeting and wallpaper in the Building's hallways, elevators (including the doors and appurtenances) and to other common areas during the progress of the Work. If the Unit Owner shall fail to promptly perform any repairs, Unit Owner shall promptly pay all reasonable bills for such repairs.

17. Unit Owner to Maintain Certain Safety Precautions. Unit Owner agrees that functioning fire extinguishers and smoke alarms will be maintained in the Apartment during the Work. Unit Owner agrees that the Work shall not block access to any fire exits in the Building.

18. Asbestos Containing Materials. If the Work disturbs or exposes any asbestos containing materials ("ACM") that may be contained in the Building or the possibility of disturbing or exposing ACM exists, Unit Owner shall, at Unit Owner's expense, take all necessary steps to remove, to treat or otherwise abate such ACM, including but not limited to obtaining a person who is qualified (to the Board's reasonable satisfaction) to render an opinion on asbestos to prepare an asbestos report. The asbestos report shall include recommendations for handling the ACM. Upon the Board's approval of such recommendations, Unit Owner shall have a certified asbestos contractor, acceptable to the Board, implement the recommendations and Unit Owner shall bear all costs relating thereto. Unit Owner shall comply with all

Federal, State and Local laws, rules and regulations pertaining to asbestos control, as the same have been or may be promulgated, supplemented or amended from time to time prior to and during the Work. In addition, Unit Owners agrees to indemnify the Board for any damages arising from any failure to fully conform to all of the foregoing.

19. Lead Paint.

- a. Unit Owner represents that the alterations are being made in connection with Unit Owner's occupancy of the Unit. Unit Owner further acknowledges that the Board has advised Unit Owner that under Local Law 1 of 2004 the Building is presumed to contain lead-based paint. Unit Owner shall, at its sole expense, take all necessary steps to remove, to treat or otherwise deal with any lead-based paint hazard in accordance with such law. Unit Owner shall, at its sole expense, perform the Work in accordance with and comply with the requirements of Local Law 1 of 2004, and the rules and regulations thereunder, as they apply to lead-based paint and to renovations. In addition, Unit Owner shall comply with all other Federal, State and Local laws, rules and regulations pertaining to lead-based paint, as the same have been or may be promulgated, supplemented or amended from time to time prior to and during the Work, including those requirements that relate to required notification of other residents of the Building.
- b. Unit Owner shall employ only contractors and/or workers who are EPA certified in accordance with Local Law 1 of 2004 and the Renovation, Repair, and Painting Program Rules, promulgated by the EPA. Without limiting Unit Owner's obligations under those laws, Unit Owner shall cause its contractors and/or workers to comply with the Guide to Local Law #1 Work Practices, and otherwise use safe work practices during the Work and take precautions to prevent the spread of dust and debris that may contain lead. Such practices shall include (1) limiting access to the work area to only workers, (2) covering the work area with six millimeter (6 mm) polyethylene plastic or equivalent, (3) protecting the workers, (4) protecting its belongings by covering or removing them from the work area, (5) wetting the painted surfaces before disturbing the paint, (6) wetting the debris before sweeping, and such other practices that are required and/or appropriate under Local Law 1 of 2004. Without limiting the foregoing, Unit Owner's contractor will not be permitted to use unsafe paint removal practices, including (1) open flame burning, (2) power sanding or sandblasting (unless a special vacuum attachment is used to contain dust), and (3) dry scraping more than a de minimis surface area (de minimis means an area less than one square foot per room).
- c. Unit Owner shall cause its contractors and/or workers to perform specialized cleaning of the work area using methods in compliance with Local Law 1 of 2004 and the Renovation, Repair, and Painting Program Rules, promulgated by the EPA.

- d. Unit Owner shall obtain clearance dust tests by a third party as required by Local Law 1 of 2004 and the Renovation, Repair, and Painting Program Rules, promulgated by the EPA, and shall provide the Board with a copy of same.
- e. Unit Owner shall maintain all records of the Work, as required by Local Law 1 of 2004 of the City of New York and the Renovation, Repair, and Painting Program Rules, promulgated by the EPA, for a period of ten (10) years from completion of the Work and will provide copies of such records to the Board, the Managing Agent and Unit Owner's successor-in-interest to the Unit.
- f. To the fullest extent permitted by law, Unit Owner agrees to indemnify the Board, the unit owners of the Building and any other occupants of the Building for any damages, penalties, costs or expenses, arising from any failure to fully conform to all of the foregoing in connection with the Work.

20. Unit Owner to Control Refuse. All precautions will be taken by Unit Owner to prevent dirt and dust from permeating other parts of the Building during the progress of the Work. Materials and rubbish will be placed in barrels or bags before being taken out of the Apartment. All such barrels or bags, rubbish, rubble, discarded equipment, empty packing cartons and other materials will be taken out of the Building and removed from the building at Unit Owner's expense. Unit Owner shall not leave any rubbish on the sidewalk. Unit Owner shall not permit any dumpster or garbage container to be left for more than five (5) consecutive days at the sides of the Building. Notwithstanding the foregoing, the placement of any dumpsters must comply with all governmental regulations, including without limitation, obtaining any necessary permits.

21. Unit Owner to Comply with Laws, etc. Unit Owner shall not do or permit any act or thing to be done contrary to law, or which will invalidate or be in conflict with any provision of any liability, multi-peril casualty or other insurance policies carried by Unit Owner or for Unit Owner's benefit. Unit Owner shall comply with all federal, state and local laws, rules and regulations pertaining to asbestos and other hazardous material, as the same have been or may be promulgated, supplemented or amended from time to time prior to and during the abatement-work.

22. Minimization of Disturbance to Others. All alterations and structural changes shall be done in such a manner and at such time so as not to disturb other occupants or the Building's services, or violate the terms or conditions of the By-laws including the House Rules, and Unit Owner will immediately discontinue any Work in progress upon receiving notice from the Managing Agent, or an appropriately designated Building employee, that the Work is creating an undue disturbance to unit owners of the Building or other occupants of the Building.

23. Acceptance of Responsibility by Unit Owner and Unit Owner's Successor in Interest.

- a. The Unit Owner releases the Condominium Board, the Managing Agent, the Condominium Board's agents and employees from any liability for damage to the

portions of the unit affected by the Work which may occur in the performance of building maintenance repairs. Notwithstanding anything to the contrary contained in the Offering Plan, the Unit Owner accepts sole responsibility for the Work and costs in connection with the maintenance, repair, restoration or replacement of any portions of the Unit affected by the Work, and acknowledges that such responsibility shall pass to the Unit Owner's successor-in-interest in the Unit.

- b. Unit Owner or Unit Owner's successor-in-interest (i) shall advise each subsequent purchaser of the Unit Owner's interest in the Condominium Board's percentage of common element appurtenant to the unit (a "Purchaser") of the Work undertaken by the Unit Owner and the Purchaser's obligations under this Agreement; (ii) shall provide copies of the Plans and this Agreement to the Purchaser; (iii) shall waive any claim or cause of action against the Condominium Board, the Board of Managers or the Managing Agent, for advising a potential Purchaser of the obligations of the owner of the Apartment under this Agreement; and have the Assumption of Alteration Agreement, in substantially the same form annexed hereto as "Exhibit B", executed by the Purchaser and any successor-in-interest thereto at or before the delivery of title.

24. Work is of Unit Owner's Sole Design. Unit Owner recognizes that by granting consent to the Work, the Condominium Board does not express any opinion as to the design, feasibility or efficiency of the Work.

25. Miscellaneous. This Agreement may not be changed orally. This Agreement shall be binding on legal representatives, successors and authorized assigns. Captions are for the purposes of convenience of reference only and are not to be considered in interpreting this Agreement. The officer signing this Letter Agreement on behalf of the Condominium is acting only as agent for the unit owners of the Condominium and has no personal liability hereunder (except as a unit owner and except for willful misconduct or bad faith) and the members of the Board of Managers approving this Letter Agreement are acting only as agents for the unit owners of the Condominium and have no personal liability hereunder (except as unit owners) and each unit owner's liability is limited to such proportion of the total liability hereunder as his/her interest in the Common Elements of the Condominium bears to the aggregate interest in the Common Elements of all unit owners.

26. Unit Owner's Breach and Corporation's Remedies. Any breach of this agreement by the unit owner shall entitle the Condominium Board to exercise all of its rights and remedies available at law or in equity. Unit Owner's failure to comply with any of the provisions hereof shall be deemed a breach of the provisions of the Offering Plan. In addition, the Condominium Board shall also have the right to: (i) suspend the work and prevent workers from entering the unit for any purpose other than to remove their tools, and/or (ii) to revoke its consent to the Work in the event any breach by the unit owner of this agreement does not cease immediately and is not cured within five (5) business days after written notice thereof is sent to the unit owner by the condominium board or if such breach is repeated, and/or (iii) to exercise any of the rights and remedies provided for herein. The remedies provided for herein and in the

by-laws shall not be exclusive and the Condominium Board shall also be entitled to exercise any of the remedies provided by applicable law.

IN WITNESS WHEREOF, Unit owner and the Condominium Board have executed this agreement.

**The Board of Managers of
Odell Clark Place Condominium 1**

Unit Owner

(sign)

(sign)

By: _____
(print name)

By: _____
(print name)

Title: President

Unit Owner

(sign)

By: _____
(print name)

Exhibit A

Unit Owner's Contractor and all subcontractors, if any, shall provide insurance of the types and in not less than the limits set forth below with a company or companies satisfactory to the Condominium Board, licensed to do business in the State of New York, and all such policies shall name Condominium, the members of the Board of Managers of the Condominium, the Condominium's employees, the Condominium's reviewing architect/engineer, the managing agent (the "Managing Agent"), and the unit owner as additional named insureds. No diminution of limits of insurance will be permitted.

- i. **WORKER'S COMPENSATION** as required by all applicable Federal, State, or other laws including Employers. Liability in accordance with the statutory requirements of the State of New York, together with Disability Benefits Insurance required by the State of New York.
- ii. **COMPREHENSIVE GENERAL LIABILITY** including Contractor's Liability and Blanket Contractual Liability (oral or written), all on an occurrence basis with Personal Injury Coverage, which shall include mental anguish as well as standard conditions, and Broad Form Property Damage, without any exclusion relating to Explosion, Collapse and Underground Property Damage.

The policy will contain the "Broad Form Comprehensive General Liability" endorsement in Paragraph I in such form; the exclusion pertaining to liability assumed by the Contractor under any contract or agreement (Section 31 paragraph B(1) is to be deleted. The Completed Operations Coverage is to extend for a period of one year following termination of the Work and Contractual Indemnity Coverage is also to extend for one year following termination of the Work. The policy is also to include (a) Owners Protective Liability Coverage, (b) Knowledge of Occurrence and Notice of Occurrence endorsements and (c) Unintentional Errors and Omissions clause. The policy shall also include coverage with respect to asbestos exposure if the Work involves any asbestos-containing material, and shall not include a sunset clause without the Condominium Board's consent.

\$1,000,000 BODILY INJURY & PROPERTY DAMAGE
(combined single limit)

- iii. **COMPREHENSIVE AUTOMOBILE LIABILITY**, including non-ownership and hired car coverage, as well as owned vehicles:

\$1,000,000 BODILY INJURY & PROPERTY DAMAGE
(combined single limit)

- iv. **\$3,000,000 UMBRELLA LIABILITY, BODILY INJURY, PERSONAL INJURY AND PROPERTY DAMAGE COMBINED**

If umbrellas are written in more than one company any layers above the first one shall follow the form of the primary umbrella.

Prior to the commencement of any work hereunder, detailed certificates of insurance shall be furnished to the Condominium Board showing that such insurance is in full force and the premiums due thereunder have been paid. Such certificates shall provide that the said insurance may not be canceled, terminated or modified without ten (10) days written advance notice thereof to the Condominium Board. The Contractor shall promptly furnish the Condominium Board with copies of any endorsements subsequently issued amending insurance coverage or limits.

In the event of the failure of the Contractor to furnish and maintain such insurance, the Condominium Board shall have the right, at its option, at any time, (a) to revoke permission to perform the work and to deny entry into the Building of all workers, except that if such are escorted by a member of the Building's staff, they shall be permitted to remove their tools and supplies, or (b) to take out and maintain the said insurance for and in the Condominium Board's name, the Unit Owner's name and the name of the Contractor and the Unit Owner agrees to pay the cost thereof and to furnish all necessary information and consents to permit the Condominium Board to take out and maintain such insurance for the Condominium Board's account, the Unit Owner's account and the account of Contractor. Compliance with the foregoing requirements to carry insurance and furnish certificates shall not relieve the Unit Owner or the Contractor from liability assumed under any provisions of this Agreement.

The Contractor's insurance policy shall also contain in substance the following endorsement:

"This insurance shall not be invalidated should the insured waive, in writing, prior to a loss, any or all right of recovery against any party for the loss occurring to the property described herein."

Nothing in this Exhibit A shall constitute a waiver of or limitation of any other rights or remedies the Condominium Board may have for consequential damages or otherwise.

Contractor's Acknowledgement

As consideration for the consent of the Condominium in connection with the Work, each of the following shall be named additional insureds under each of my insurance policies, as required hereunder: the Condominium, the members of the Board of Managers of the Condominium, the Condominium's employees, the Condominium's Managing Agent, the Condominium's reviewing engineer/architect and the unit owner.

Contractor's Corporate Name: _____

Signature: _____

Printed Name: _____

Title: _____ Date: _____

EXHIBIT B
ASSUMPTION OF ALTERATION AGREEMENT

WHEREAS, by a certain deed, dated _____, 20__, _____
("Assignee"), will acquire all of the right, title and interest of
_____ ("Assignor") in and to unit _____ (the
"Unit") dated in premises known as 2373 Adam Clayton Powel Jr Boulevard, New York, New York;
and

NOW, THEREFORE, in consideration of the Unit, Assignee hereby ASSUMES AND AGREES TO PERFORM AND COMPLY with all the terms, covenants and conditions of that certain Alteration Agreement between Assignor and the Condominium dated _____ (copy attached hereto with complete plans, drawings, etc.), including, without limitation, the obligation to maintain and repair at Assignor's expense, the alteration work which was the subject of the Alteration Agreement and any structures, fixtures, appliances, or other items installed or built in connection with such alteration work.

Any breach of this Assumption Agreement or the obligations assumed hereby shall be a breach of the By-laws of Odell Clark Place Condominium 1.

This Assumption Agreement and all of its provisions shall be binding on Assignee and her/his estate, heirs, executors, administrators, personal representatives, successors and assigns.

New York, NY

Date: _____

_____, Assignee

_____, Assignee

State of New York)

County of New York) ss.:

On this ____ day of _____, 20__, before me personally came _____, to me known and known to me to be the individual described in and who executed the foregoing instrument, and duly acknowledged to me that (she) (he) executed the same.

Notary Public

State of New York)

County of New York)ss.:

On this ____ day of _____, 20__, before me personally came _____, to me known and known to me to be the individual described in and who executed the foregoing instrument, and duly acknowledged to me that (she) (he) executed the same.

Notary Public

* To be executed by a purchaser when the Unit is being acquired.

EXHIBIT C

ADDITIONAL TERMS AND CONDITIONS OF ALTERATION AGREEMENT

In addition to the terms and conditions set forth in the Alteration Agreement to which this Exhibit C is annexed, Unit Owner agrees to conform to and fully meet the following additional conditions imposed by the Board:

EXHIBIT D
TIMELINE FOR THE PERFORMANCE OF THE WORK

EXHIBIT E
LIST OF APPROVED CONTRACTORS AND SUBCONTRACTORS

(To be provided prior to the commencement of the Work.)

EXHIBIT F
THE APPROVED PLANS