

SHAREHOLDER HANDBOOK

875 W. E. Apartment Corporation



Located on the southwest corner of West End Avenue and 103rd Street, **875 West End Apartments** has been a co-operative since 1979. The brick and limestone building was designed by **Rosario Candela** and erected in 1923-1924. It has marble floors in the lobby, stained glass windows, and ornate ceilings and moldings. Recent renovations include a fitness center, community room, children's playroom, bicycle room, laundry room and general storage lockers.

TABLE OF CONTENTS

1	MANAGEMENT OF THE BUILDING	
1.1	Managing Agent	
1.2	Building Staff	
1.3	Board of Directors	
1.4	Shareholder Committees	
1.5	Professionals	
1.6	Keeping Informed	
1.7	Making Yourself Heard	
2	APARTMENT ACCESS AND OCCUPANCY	
2.1	Access to the Building	
2.2	Keys	
2.3	Who May Live in Your Apartment	
2.4	Houseguests	
2.5	Subtenants	
3	APARTMENT USAGE	
3.1	Vacations and Extended Absences	
3.2	Non-Residential Use of Apartments	
3.3	Animals	
3.4	Quiet	
3.5	Parties	
4	COMMON AREAS	
4.1	Public Spaces	
4.2	Common Room	
4.3	Courtyard	
4.4	Elevators	
5	BUILDING SERVICES	
5.1	Trash	
5.2	Bicycles	
5.3	Storage Areas	
5.4	Laundry Room	
5.5	Moving Objects In and Out	
5.6	Mail, Packages, and Deliveries	
5.7	Utilities	
5.8	Fire Safety	
6	MAINTAINING YOUR APARTMENT	
6.1	Responsibility for Repairs	
6.2	Plumbing	
6.3	Electric Wiring	
6.4	Doors and Windows	
6.5	Air Conditioners	
6.6	Kitchen and Laundry Appliances	
6.7	Pest Control	
6.8	Renovations and Improvements	
7	FITNESS CENTER	
8	FINANCIAL MATTERS	
8.1	Paying Your Maintenance	
8.2	Tax Deductions	
8.3	Individual Liability	
8.4	Homeowners Insurance	
8.5	Refinancing	
8.6	Selling Your Apartment	

This Handbook describes the policies and practices relevant to the operation of the cooperative at 875 West End Avenue. These policies have been designed to balance interests in a large cooperatively-owned building like ours. Some but not all of these policies are discussed in the Proprietary Lease that you signed when you moved in and in the House Rules which are part of the proprietary lease. In a case of conflict or ambiguity between the lease or House Rules and this Handbook the provisions in the lease or house rules govern. The Proprietary Lease states that all shareholders agree to comply with the current set of House Rules, and that the Board of Directors may revise the House Rules at any time. This Handbook includes the House Rules (version 2010) currently in effect at 875 West End Avenue. The Board will make every effort to see that the House Rules are formulated in the best interests of all shareholders.

As stated in the Proprietary Lease, each shareholder is responsible for ensuring that all visitors, resident family members, guests, roommates, subtenants, and people hired to do work in individual apartments also comply with all policies that govern our building, including these House Rules. Enforcing the House Rules is the job of the building staff and the managing agent. If you feel a staff member is incorrectly advising you or unfairly restraining you, please comply at that time but take the matter up with the managing agent or the Board.

1 MANAGEMENT OF THE BUILDING

1.1 Managing Agent

The Corporation employs a managing agent to supervise the operation of the cooperative, including general administration, supervision of building staff, collection of maintenance payments, payment of bills, the keeping of financial records, physical plant maintenance, and capital projects. The managing agent for our building is Orsid Realty Corp, 1740 Broadway, New York, NY 10019. The Orsid Account Executive responsible for our building can be reached at 212 864-1700. Contact the managing agent with any questions relating to maintenance or other payments, damage to apartments, tax deduction information, permission for renovations to apartments, all matters relating to sales, subleasing, or refinancing, and questions concerning general administration.

1.2 Building Staff

The staff of the building includes the superintendent, the doormen, the handyman and the porters.

Superintendent

The superintendent, Kola Cacaj, lives in the building and is responsible for the day-to-day operations including supervising the staff, maintaining the equipment owned by the building (boilers, etc.), and making sure that the building is kept clean and in order according to work schedules and standards set by the managing agent and the Board of Directors. The superintendent handles reports of problems in the building and requests for repairs. He can be reached in

emergencies by contacting the doorman (212-866-1212) or at his office (212-866-4931).

Doormen

The doorman's primary responsibility is enhancing the security of the building and its residents. The doorman greets all visitors at the front door, announces them to the individual they have come to visit, and is instructed to admit only permitted visitors. See further discussion in sec. 2.1, "Access to the Building." The doorman is responsible for maintaining a record of all non-resident visitors and of any unusual incidents in the lobby or on the sidewalks around the building.

Other duties include accepting deliveries on behalf of residents, helping residents with packages when needed, and opening auto and building doors when possible. However, you should not expect the doorman to leave his post. The doorman must always be close enough to the front door to have it in sight and be able to return there quickly to fulfill his function of enforcing security. The doorman is also responsible for monitoring the security cameras. The Corporation does not have any liability regarding packages or deliveries left with the doorman.

Handyman

The handyman assists the superintendent in the day to day operations of the building and covers for the superintendent when he is not available. The handyman is available to assist with building maintenance and may cover for the porters or doormen as needed.

Porters

875 West End currently has 2 porters. The porter is responsible for assisting the superintendent in the day-to-day operations of the building, particularly cleaning and rubbish removal, and may also fill in for a doorman on lunch or during another absence.

Requests for Personal Services

Under no circumstances may you ask any member of the house staff to leave the premises to run an errand or conduct personal business for you. You may not ask the staff to escort repairmen, deliverymen, or visitors to your apartment when you are not home.

The lobby phone is for security purposes: announcing visitors and deliveries, brief communication with residents, emergencies, etc., as well as for building business. Other uses of the phone by non-staff members are prohibited.

Gratuities

It is the staff's duty to provide service to residents. Tipping is not necessary unless the services are beyond the usual scope of assistance. A list of employees is made available to residents at the holiday season. As a supplement to individual tips, the Board, on behalf of all shareholders, traditionally distributes holiday gratuities to all staff.

1.3 Board of Directors

The members of the Board of Directors serve two-year terms. An election by a vote of the shareholders is held each year at the Annual Meeting to fill those positions whose terms have expired. The Board has seven members including four officers elected by Board and serving at the will of the Board.

- President. Coordinates and directs overall Board activities. Signs contracts and documents on behalf of the Corporation.
- Vice-President. Assists the President in his or her duties.
- Secretary. Writes and maintains meeting minutes.
- Treasurer. Oversees fiscal activity of the Corporation. Develops budget and oversees reserve fund.

1.4 Shareholder Committees

Some of the work needed by our cooperative is performed by committees made up of shareholder volunteers. Activities of these committees generally must be approved by the Board in advance and are subject to Board oversight. The specific committees active at any time may change. Examples of committees include, but are not limited to:

- Fitness Room Committee. Responsible for the overall running of the Fitness Room including membership, fees and finances, equipment and room maintenance.
- Common Room Committee. Oversees use of Common Room, furnishings, organization of toys and supplies.

1.5 Professionals

The Corporation also works closely with other professionals, listed below, who provide counsel and expertise as needed. Shareholders should not contact the Corporation's professionals directly, but should contact the managing agent with any questions in these areas.

Accountant

The Corporation retains an accounting firm to perform an annual audit of the Corporation. The resulting certified financial statements are distributed to shareholders annually. The accountant also prepares letters informing shareholders of their tax deductions and credits, assists the Board of Directors in preparing the annual budget, and assists with a variety of other financial and tax matters.

Lawyers

From time to time as necessary, the Corporation uses outside lawyers to perform legal work. The lawyers provide advice on legal matters affecting the Corporation and represent the Corporation in legal matters, including, but not limited to, the drafting or reviewing of contracts and other legal documents and litigation.

Architect / Engineer

The Corporation uses the services of an experienced architect and an engineer to assist the Corporation in evaluating the needs of the physical plant, to plan for the economical maintenance, upgrading, and replacement of building systems, and to assure that the cooperative complies with city and state laws relating to the maintenance of the property. When

shareholders present plans to the Corporation for alterations or renovations the engineer reviews these plans. Fees for review of plans are normally billed directly to the Corporation, but payment of such fees is entirely the responsibility of the affected shareholder.

Service and Maintenance Companies

The Corporation has service contracts with established service companies to maintain and repair the elevators and heating system. The Corporation also has a regular plumbing company for troubleshooting of problems and repair work, an exterminating company for control of vermin, an intercom service company and a regular electrician.

Others

The Corporation uses the services of additional experienced engineers and experts for special evaluations and projects involving aspects of the physical plant.

1.6 Keeping Informed

Information relevant to the building is posted on the bulletin board in the mail room. There is also a bulletin board in the fitness center. Residents should not tape up notices inside the elevators. Emergency information such as water shut-offs may be posted by the Superintendent or Manager. Yearly meetings provide an opportunity for shareholders and residents to learn about upcoming projects, raise questions, discuss issues, and get to know their neighbors. If you have an issue you would like to hear discussed, notify the Board in advance so it can be included for discussion at the meeting.

Periodic updates from the Managing Agent/Board keep shareholders and residents informed about recent developments and upcoming projects. These communications are supplemented by informal initiatives organized by residents, including a periodic newsletter.

An 875 WEA website is up and running. The URL is: www.875westendcoop.com. A log-in name and password are required and can be obtained from a member of the Board. The password should be kept confidential.

1.7 Making Yourself Heard

Problems in the Building

Report problems to the superintendent or to the doorman on duty. Requests for repairs or maintenance should also be directed to the superintendent, as detailed in the "Responsibility for Repairs" section below. A book is kept in the lobby to record problems/repair requests.

Complaints about Building Services

Complaints about insufficient heat or hot water, hallway cleaning, etc., should be reported to the superintendent, or to the doorman on duty. Complaints about more serious or persistent matters should be reported in writing or electronically to the managing agent.

Complaints About Building Staff or Managing Agent

Complaints about the building staff (doormen, porter, handyman and superintendent) should be directed to the

managing agent. Initial complaints may be made by phone, but they must be followed up in writing or electronically if action is requested of the managing agent or Board. Complaints about the managing agent should be directed to the Board.

Complaints about Neighbors

If possible, issues that arise should be addressed among residents on a mutually respectful basis. Unresolved complaints about neighbors, including pets, should be directed to the managing agent. Initial complaints may be made by phone, but they must be followed up in writing or electronically if action is requested of the managing agent or the Board.

Contacting the Board of Directors

If the above procedures do not address your concerns, you may contact a member of the Board of Directors regarding a complaint or problem. The preferred communication mode for such contact is email, or written note left with the doorman. In informal communications with Board members (elevator conversations, etc.), please be respectful of the Director's time and privacy while "off duty," and be mindful that no individual Director can speak for the Corporation.

2 APARTMENT ACCESS AND OCCUPANCY

2.1 Access to the Building

All authorized residents are listed on the building roster. The doormen are instructed to admit to the building only those who are on the roster, or who have an Access Letter authorizing them to enter, as described below.

If you have a frequent visitor, an employee such as a baby-sitter, dog walker or cleaning person, or a houseguest to whom you give a set of keys, you must write an Access Letter to the superintendent authorizing access to the building, and leave the letter with the doormen. These letters will be kept on file. The doormen are instructed to deny access to anyone who does not have this letter on file, even if they have apartment keys in hand. It is also advisable to have your visitor or houseguest carry a copy of this letter and show it on request.

All other visitors, even frequent visitors, must be announced by the doorman. You may not ask the doorman not to announce, even in the case of people who visit you regularly whom you would assume the doorman might know. Even with familiar visitors, the doorman must be certain that you are at home and are willing to receive the guest.

If you have a repairman coming in, you may leave a key at the desk for the repairman to use, but you must not expect the doorman or the superintendent to go upstairs with the repairman to let him into the apartment or to stay in the apartment while the repairman works. Any problems that might result from you having a repairman in the apartment or in the building are your liability, not that of the building staff or the Corporation.

2.2 Keys

You are urged to carry a key to the lobby door whenever you leave the building. The doorman is instructed to lock the door if he has to step away for any reason. Do not grant building access to unknown persons. If the doorman is away, do not admit strangers into the building. Instruct such visitors to wait outside until the doorman returns.

You must supply the Corporation with keys to all apartment door locks for emergency access. If you fail to provide keys, you may be subject to liability for any damage caused in gaining access to your apartment in the event of an emergency. You are urged to lock your doors at all times, especially when leaving your apartment.

2.3 Who May Live in Your Apartment

An apartment may be occupied only as a private dwelling. All authorized residents must be listed on the building roster. You are allowed one roommate for the primary purpose of sharing housing expenses. All roommates must be listed on the building roster. The determination of a person's status as roommate, guest, or subtenant is subject to review and approval by the Board of Directors. The Board of Directors can require anyone claiming to be an authorized resident or a guest to demonstrate his or her status.

2.4 Houseguests

Your apartment may be occupied from time to time by your guests for a period not exceeding one month. Longer stays must be approved in writing by the Corporation. A guest is only permitted to occupy an apartment when the shareholder(s) or another adult resident is also present in the apartment.

2.5 Subtenants

The Corporation believes that subletting is not in the best interests of the Corporation and should not be encouraged. Subletting is permitted only to the extent necessary to provide flexibility to shareholders while at the same time maintaining the residential character of the building. Subletting for speculative purposes is not permitted. In general, subletting is permitted only if the shareholder can demonstrate an intention to return.

All aspects of the sublet policy, including fees, as set forth in the sublet application package are conditions imposed by the Board in accordance with the terms of the proprietary lease and are subject to review, modification and/or change by the Board at any time. The sublet package is available from the managing agent.

3 APARTMENT USAGE

3.1 Vacations and Extended Absences

In the event of an extended absence, notify the superintendent and be sure that he has access to the apartment in case of an emergency. Instruct the newspaper to discontinue delivery, or arrange with a neighbor to take in newspapers each day. The building staff will not collect or hold newspapers. Make

arrangements for the collection of your mail. Mail can be held for you at the post office, forwarded by the post office to your temporary address, or collected by a neighbor. The building staff is not responsible for holding mail.

3.2 Non-Residential Use of Apartments

Your apartment is to be used as a private dwelling. You may not use your apartment for any type of activity that brings large numbers of unknown people into the building (e.g. sales, auctions, exhibitions, regularly scheduled meetings or tours). Apartments may not be used to conduct a medical practice or any other type of business involving frequent or regular visits to the apartment. You may not conduct a sale or open house, give music lessons, or conduct group rehearsals in the building without written approval by the Corporation.

3.3 Animals

All animals must be carried or kept on a short leash in all public areas of the building, including elevators and basement. No animal may be left unattended in any public area of the building at any time. Any pet owner whose animal soils a public area of the building is responsible for cleaning that area immediately.

All dogs must have a New York City license. The Corporation may, at its discretion, require the registration of other types of pets. Permission to keep dogs or other pets is revocable by the Board.

If any pet is the subject of written complaints, the Board or managing agent may require the pet and/or the pet owner to enroll in a certified obedience or handling program. Documentation of successful completion of the program must be provided to management.

Failure to comply with the above will be sufficient grounds for permanent removal of a pet from the building. The Board can require immediate removal of any pet deemed wholly or partially responsible for an injury to a person or another animal, or one that is deemed a safety threat to residents.

You may not feed pigeons or other birds or animals from the windowsills, in the courtyard, or other public portions of the building, or on the sidewalks or streets adjacent to the building.

3.4 Quiet

You are entitled to quiet enjoyment of your apartment. Between the hours of 11:00 p.m. and 8:00 a.m., no one may play a musical instrument, sing or operate any electronic device containing a speaker in the building if the sound disturbs or annoys other residents. No construction or repair work or other installation involving noise can be performed in the apartment, either by residents or by contractors, except in accordance with the Corporation's policy on alterations and only during the hours such work is permitted. (See "Renovations and Improvements" section 6.8 for details).

3.5 Parties

When planning a large or late party, let your neighbors know well in advance so that they can plan accordingly. Keep party noises within reasonable limits. Before the party, submit a list of all guests to the doorman so that he may maintain proper security at the front door. As host, you are responsible for the behavior of your guests. Guests are not to use hallways, stairwells, fire escapes, or any public area of the building as a location for partying.

If a party violates these guidelines, those being disturbed have the right to complain to the superintendent or the managing agent, who may intervene in any way necessary to quiet the party or to terminate it. An alternative to having the party in your apartment is to have the party in the common room.

4 COMMON AREAS

4.1 Public Spaces

Public spaces include the lobby, Common Room, laundry room, courtyard, and basement, as well as public hallways, stairs, landings, and elevators throughout the building. No smoking of any kind is permitted in any public space. Pets are not allowed in public spaces unless they are carried or on a leash.

Rollerblading, skateboarding, and bicycle riding are prohibited in public spaces. You may not use the hallways, stairwells, and lobby as extensions of your own apartment space, e.g., as a place to paint, eat, or congregate. Hallways and stairways may not be used for any purpose other than ingress and egress from apartments. The hallways, stairways, and lobby are not to be obstructed in any way or used for storage, even temporarily. You may not place furniture or other personal property in any public area without written approval from the Corporation. Bicycles, tricycles, scooters, baby carriages, strollers etc. may not be left in public spaces, even temporarily.

You may not place anything on the exterior windowsills of the building without the consent of the Corporation. Nothing may be hung, thrown or shaken from the doors or windows. Individual shareholders will be responsible for any fines, violations or citations by city agencies or other authorities resulting from non-compliance with these rules.

The painting and maintenance of hallways is the responsibility of the Corporation. If residents who share a hallway want a color scheme not offered by the Corporation, or if they want to change the color scheme before the Corporation has determined that repainting is required, they may buy the paint and do the painting themselves, or arrange for the building staff to do the painting. Guidelines for such shareholder-initiated painting projects are available from the managing agent.

Roof – currently the roof is available for access only in emergencies.

4.2 Common Room

The Common Room is an amenity to be enjoyed by all residents for a wide range of activities. Residents may use the room for activities and meetings sponsored or attended by residents and may reserve it for private events for a small fee. The Common Room committee assists the Board in managing and maintaining the room. Adjacent to the Common Room is a playroom for the children of residents (and their guests) under adult supervision.

Rules for the use of the Common Room and children's playroom are posted in these areas. Those who use the Common Room assume the responsibility and liability for any damage. Report any problems to the doorman at once. Guests must be accompanied by an adult resident. Children under age 10 must be supervised by an adult. You are responsible for making sure that the person who supervises your children knows and enforces the rules. When leaving, take all trash with you and discard it on your own floor. Note that discarding diapers or food in the Common Room is strictly prohibited. In keeping with its function as a multi-purpose room, the Common Room is maintained as open space. Nothing may be deposited there without the approval of the Board.

4.3 Courtyard

The courtyard is available during daylight hours for quiet recreation by residents and their children. Residents who use the area are responsible for keeping it clean and organized.

4.4 Elevators

The service elevator must be used whenever a resident moves into or out of the building, or whenever heavy or bulky objects are moved. Only the building staff may operate the service elevator. Any extra cost of operating the service elevator (staff salaries, overtime, etc.) must be paid by the individual shareholder.

5 BUILDING SERVICES

5.1 Trash

General trash and recyclables must be left in the service elevator vestibule on each floor. They will be picked up each night by the porter or the night doorman. It is strictly prohibited and against city fire and sanitation codes to leave any kind of trash in hallways, stairs, or any public area of the building. All trash handling must be in accordance with New York City recycling law and all other applicable city and state laws and regulations. Violations may result in fines. The shareholder responsible will be held liable for reimbursing the Corporation for any fine the building receives.

All trash should be bagged and tied. All wet trash or other debris should be securely wrapped or bagged. All trash and debris should be completely drip-free before it leaves the apartment. Diapers and other odoriferous items must be wrapped in airtight bags before being put in the trash bins.

Large objects such as furniture and large cardboard boxes should not be left for pickup by the porter, and also cannot be carried down and left on the street in front of the building except after consultation with the superintendent and at a time that coincides with a scheduled pick-up by the sanitation department (once each week).

Debris left after renovation work (plasterboard, steel beams, old appliances, cabinets, etc.) must be removed by your contractor. The city sanitation service will not carry such debris away, and it is against city ordinances to put such debris out on the street.

Christmas trees and large potted plants for discard must be wrapped in plastic or cloth and taken to the basement by the shareholder. Trees may not be left in the garbage areas on each floor, as they may block access to fire escape routes and subject the building to fines.

Recycling

The building has bins on each floor in compliance with the city's recycling program. Recycling guidelines are available at the nyc.gov website. Residents must follow the recycling laws, and ensure that all guests and housekeepers do the same. The building can be fined for improper or incomplete recycling.

The following items, among others, are **not recyclable**, and should be placed in the trash: Styrofoam, plastic bags, plastic wrap, **all take-out food containers** (paper or plastic), light bulbs, mirrors, wood or plastic hangers, ceramics, glassware, batteries, plastic toys, hardcover books, napkins, paper towels, tissues, candy wrappers.

5.2 Bicycles

The building provides a locked room in the basement for bicycle storage. Hooks for hanging bicycles in this room are assigned to specific shareholders, and fees are billed once a year. The managing agent manages the allocation of hooks, and maintains a waiting list if necessary. Bikes may not be left on stairwell landings or in the hallways outside apartment doors as this constitutes a fire hazard and violates the fire codes of the City of New York. The bike room is accessed via a key swipe obtained at the time a space is allocated. The Corporation will not be liable for loss of, or damage to, any item stored in the bicycle room.

5.3 Storage Areas

The building provides storage lockers in the basement for the use of shareholders. Lockers are assigned to specific shareholders, and fees are billed monthly. The managing agent maintains a waiting list for lockers. In no event is anything to be left in the basement other than in an area that has been assigned to you. Property left elsewhere in the basement or left outside of assigned areas is subject to removal and disposal without notice or compensation. The following may not be stored: paints, explosives, chemicals of any sort, newspapers, mattresses, perishable items. The Corporation will not be liable for loss of, or damage to, any item in the storage area.

5.4 Laundry Room

The laundry room, with coin-operated washers and dryers, is located in the basement. It is open 24 hours, seven days per week. If you have complaints about the washing machines or dryers please contact the maintenance company directly. The name and number of the company is posted on the machines.

5.5 Moving Objects In and Out

Individual Pieces

Small objects and pieces of furniture may be moved in or out at any time when the service elevator is in operation. Large deliveries such as bulky furniture, major appliances, and contractor supplies or equipment must be brought in through the service entrance (through the basement, via the side ramp). If you will be moving a few large items, or a great quantity of small items, you must give the superintendent at least 24 hours notice. If damage results from a move, the shareholder responsible is held liable for the cost of repairing the damage. In no event is a passenger elevator ever to be used for moving large objects, trunks, or anything that could cause damage to the finish of the cabs.

Entire Apartment Contents

Moving into or out of the building is permitted only between the hours of 9:00 a.m. and 4:00 p.m., Monday through Friday, holidays excluded. Only the service elevator may be used for the move. Access to the building is through the service entrance. The superintendent and doormen must have written authorization for the move from the managing agent. Moves in or out require a deposit to cover potential damage to the building, extra salaries for staff, and costs of removing anything left in the apartment or storage space. The portion of the deposit not used for those purposes will be refunded.

5.6 Mail, Packages, and Deliveries

Although building employees will accept deliveries and packages, the Corporation will not be held responsible or liable for loss or damage for any delivery. Large or valuable deliveries cannot be accepted in the shareholder's absence unless specific written permission has been provided by the shareholder. Any delivery not picked up from the lobby within 3 days will be removed to the basement and may be retrieved for the resident by the porter during the porter's normal working hours. Doormen will sign for certified or registered mail or other items requiring a signature, but do so at the sole risk of the resident. The staff will not hold general mail for residents during vacations or other absences.

5.7 Utilities

Electrical usage is metered for each apartment individually. Water usage is metered for the building as a whole, not for individual apartments. Cable service is provided by Time-Warner Cable.

5.8 Fire Safety

Fire Exit Routes

The Fire Safety Plan, available from Orsid and distributed to every apartment, contains the fire exit routes for the building.

Emergency Preparedness

New York City law requires smoke detectors in all residential apartments, just outside all bedroom doors. It also requires a carbon monoxide detector in all residential apartments. It is your responsibility to see to it that all detectors are properly installed and maintained. They should be tested monthly, typically by pressing a button that causes the alarm to sound. A chirping sound will be heard as the battery runs down. A battery-operated detector should have a new battery each year.

The Corporation highly encourages you to have one or more fire extinguishers in your apartment, particularly in the kitchen. The fire extinguisher should be an A-B-C multi-purpose type.

If you have bottled oxygen or other gas in your apartment, or if an invalid lives in your apartment, please register such information with the police and fire departments.

6 MAINTAINING YOUR APARTMENT

6.1 Responsibility for Repairs

You bear full responsibility for the maintenance of the interior of your apartment, including all interior fixtures. Certain items, such as floors and standard windows, that are normally the responsibility of the Corporation become the responsibility of the owner once they have been replaced during a renovation. This includes alterations made by previous owners of the apartment. Apartments should be kept clean, properly plastered, and painted.

You are responsible for damage caused by leakage or overflow of water or gas from any pipe, basin, tub, or other equipment from your apartment to other apartments. When water damage for which a resident is not responsible occurs, the Corporation will assume responsibility for damage to walls and ceilings up to and including plastering. Paint, wallpaper, furnishings, carpets, special flooring and personal property are not the Corporation's responsibility. You are responsible for the painting of window frames, sashes, and sills.

The superintendent is not responsible for making repairs inside apartments. If your apartment needs repair work that falls under the responsibility of the Corporation, the superintendent may either make the repair or report it to the managing agent so that a repairman may be brought in.

You must provide free and clear access to all of the building's infrastructure within the apartment – plumbing, risers, etc. Damage to cabinetry, radiator covers, etc. that occurs while gaining access to such infrastructures is your responsibility.

Requests for Repairs

Requests for repairs or maintenance should be made to the superintendent. Such requests, other than emergencies, will be handled in chronological order by the superintendent or

handyman and supervised by the managing agent. Call or write the managing agent if the response does not satisfy you.

If you need a repair that clearly falls under the responsibility of the Corporation, the superintendent will perform the repair if it is within his responsibility and skills, or will send the request on to the managing agent, who will contract the repair work and follow it through to its satisfactory completion. If there is any doubt as to whether a particular repair is an individual or Corporation responsibility, the Corporation will make the final determination.

6.2 Plumbing

Plumbing outside of apartments is the responsibility of the Corporation except for damage caused by the shareholder. In general, repairs to plumbing within the walls of apartments are the Corporation's responsibility; exceptions include in-wall plumbing installed by a shareholder during a renovation. The Corporation is not responsible for repairs to sinks, toilets, showerheads, faucets, radiators, or exposed pipes, which are the responsibility of the shareholder. Individuals must hire a plumber to make such repairs. Contact the Superintendent if there is an emergency.

Do not discard any non-dissolving objects in toilets or drains. Damage to the building's plumbing caused by such actions will be the responsibility of the offending shareholder.

6.3 Electric Wiring

In general, the Corporation is responsible for all repairs to electric wiring up to the circuit breaker or fuse-box panel in each apartment. Exceptions include electrical service, equipment, or wiring installed by a shareholder during a renovation. All repairs from the panel to the outlet or switches are the obligation of the shareholder. Air conditioning and other major equipment must be installed and wired in accordance with the electrical code of the City of New York, and the requirements of the New York Board of Fire Underwriters and the New York City Department of Water Supply, Gas, and Electric. Before any additional circuits are installed, prior written approval must be secured from the Corporation.

6.4 Doors and Windows

You are responsible for all locks on your apartment doors, and for all interior doors and related hardware. Exterior doors are the responsibility of the Corporation. The Corporation is responsible for keeping windows in a safe, operable, and watertight condition. Damage caused by shareholder negligence will be billed to the shareholder. Maintenance of screens is the responsibility of the shareholder. All replacement windows and doors must be approved by the building's architect. Minor damage caused by window replacement is the responsibility of the shareholder. "Minor" damage is primarily cosmetic, the sort that can generally be repaired with wood putty, paint, etc.

You are responsible for keeping the windows of your apartment clean. The Corporation reserves the right to enforce window cleaning, and to clean non-compliant windows at the shareholder's expense. Cleaning windows from the outside must be done in accordance with applicable laws.

New York City law requires window guards on each window of an apartment in which children ten years of age and younger reside. Each year you will be sent a form to complete and return certifying that either there are no such children resident in the apartment or that window guards are properly installed. The Corporation will install the required guards at no expense to you.

You may not put signs, notices, advertisements, or illumination in any window. Other than window air conditioners, nothing may be projected out of a window or permanently positioned on a window sill. Awnings or ventilators require approval in writing by the Corporation. Items may not be placed on windowsills or attached to the exterior of the building, including: signs, bird feeders, flower pots, plants, planters, flower boxes, radio and television antennas, lights, etc.

6.5 Air Conditioners

Permanently installed air conditioners require approval of the Corporation. Window air conditioners do not require approval, though they must be installed safely and securely. The Corporation reserves the right to inspect all such installations, and take corrective action if necessary, at the shareholder's expense. All air conditioners must be kept in good repair and free of leaks.

6.6 Kitchen and Laundry Appliances

The Corporation has established specifications regarding the installation of washing machines, dishwashers and dryers. You can obtain this information from the managing agent. The Corporation reserves the right to require that existing equipment be upgraded to comply with current specifications. Any costs involved are your responsibility. Gas dryers must be vented to the exterior of the building. All exterior vents must be approved by the Corporation. No dryer, oven, or any other appliance may be vented into any interior flue, riser, or shaft. Dishwashers and washing machines must have a check valve to prevent mixing of hot and cold water.

You are liable for any damage your appliances may cause to the building or to other apartments or property.

6.7 Pest Control

The building has a contract with an exterminator who services the premises monthly. If you need this service, inform the superintendent. It is your responsibility to ensure that the exterminator has access to your apartment. The Corporation may enter your apartment at any reasonable hour of the day for the purpose of inspecting for vermin, insects, or other pests, and for the purpose of controlling or exterminating such pests.

6.8 Renovations and Improvements

Whether you are planning minor improvements or more extensive remodeling, please follow the procedures outlined in the renovation package available from the managing agent and included in the appendix. Failure to comply will result in the halting of work in progress. Furthermore, the Corporation prohibits unapproved alterations or unapproved modifications to submitted plans and you may be required to restore any unapproved alteration or modification to their prior condition. Work done in apartments by outside contractors, including movement of construction material and removal of debris, may be done only from 8:00 a.m. to 4:00 p.m. Monday through Friday excluding legal holidays. Demolition and other work that produces a significant amount of noise may not begin before 10:00 AM. and must finish by 4:00 PM. You must give neighboring apartments advance written notice before beginning any significant work, especially work that is likely to be noisy or to produce dust.

Minor Improvements: Minor improvements are defined in the renovation package. Examples include

- Painting and plastering
- Repairing walls, ceilings, and floors
- Installing cabinets

You will need to complete and submit a simple form available from the managing agent. There are no fees or deposits required for minor renovations.

Alterations and Renovations: Alterations and renovations are defined in the renovation package. Examples include:

- Installation, removal, or relocation of walls, doors, electrical fixtures, or plumbing fixtures
- Replacement of floors
- All work inside walls, floors, or ceilings
- Structural renovations or alterations that in any way affect the building's systems

You will be required to sign an Alteration Agreement and obtain Corporation approval prior to beginning work. Submit the Alteration Agreement with all required documents to the managing agent. To ensure that your alteration is compatible with building requirements, the Corporation's architect must review the proposed alteration plans and specifications prior to corporate approval.

Fees subject to change are detailed in the alteration agreement and include a \$400 processing fee, a usage fee to reimburse the corporation for the effects of the renovation on the building and a refundable security deposit to be held by the Corporation during the period of alteration. The deposit, minus costs, will be returned upon request, after completion of all work. You will also be responsible for reimbursing the Corporation for professional fees incurred by the Corporation in planning, reviewing, and monitoring your project.

7 FITNESS CENTER

The fitness center, part of the basement renovation project, was opened in May 2005. It is open by

subscription to residents over the age of 16. For details, see the Fitness Center link at the 875 WEA web site www.875westendcoop.com.



Our current equipment consists of two treadmills, two elliptical trainers, two stationary bikes (one recumbent), free weights, a bench, body pull-up, an Apollo 5 with four stations, exercise mats, and balance balls. There are two televisions, one attached to a treadmill and one to an elliptical trainer.

The center is open 24 hours a day, every day. Access is via non-transferable key card. If you want to join, you must fill out the Application and Waiver forms. You can download forms from the 875 WEA website, or [send us email](mailto:875westendcoop.com) at (875westendcoop.com) and we'll get you a copy on paper.

If you have any additional questions, concerns or suggestions please don't hesitate to contact anyone on the [fitness committee](#). Someone will get back to you as soon as possible.

Please bear in mind that the members of your fitness committee are volunteers. They do their best to respond in a timely fashion, but can't promise that they will always be able to take care of things as quickly as you'd like, or as rapidly as you might expect at a commercial establishment.

Most recent fees as of 2010 (subject to change) are as follows:

When the first member of a household or apartment signs up there will be a one-time \$300 initiation fee as well as the primary member's annual membership fee of \$125. So the total for the first member is \$425. Each additional or secondary annual membership fee will be \$75. Students not living at home for the school year will be eligible for a \$35 annual membership fee provided a family member has a primary membership.

If a primary or secondary member signs up after May 1 then the membership will be prorated on a 12 month basis beginning in May, to a maximum discount of 50%. Assuming that the person was not a member the initiation fee will still be

\$300. The annual billing cycle will begin on May 1 of every year. Lost or stolen security cards will be replaced for a fee.

The Fitness Center sponsors (subject to change) two parties per year – holiday party in December and a Fitness Center birthday party in May. These parties are held as a way to increase membership and to foster a sense of community in our building. In addition, the Fitness Center also sponsors periodic discussions relating to health and wellness.

8 FINANCIAL MATTERS

8.1 Paying Your Maintenance

Maintenance is due on the first day of each month. If your maintenance is received after the 15th of the month or is not paid in any given month, the bill for the following month will contain a late fee of up to the maximum allowed by law on the outstanding balance. Any shareholder whose maintenance payments are in arrears for two months is legally in default of his obligation to the Corporation as defined in the Proprietary Lease. To be in default of the Proprietary Lease automatically places the shareholder in default of the mortgage, by the terms of the recognition agreement signed by all parties at the closing of every sale. At the end of the second month of nonpayment, legal action against the shareholder can be initiated. This legal action may result in eviction of the shareholder if outstanding amounts are not settled.

Arrangements through Orsid, can be made so that maintenance payments will be automatically deducted from your bank account.

8.2 Tax Deductions

The Internal Revenue Code permits shareholders in a cooperative to deduct from their income tax, subject to certain limitations, their pro-rated share of real estate taxes paid by the cooperative and interest on the building's underlying mortgage. Early each year the Corporation's accountant will inform shareholders of the amount that may be deductible for the previous tax year.

8.3 Individual Liability

If you are found to be the cause of damage to any of the property of the building, building equipment, systems, or decor, you can be held financially liable for the cost of whatever repair or replacement is necessary. As a shareholder, you are responsible for the actions of your household members, guests, pets, and contractors.

8.4 Homeowners Insurance

You should carry sufficient homeowners insurance to cover the contents of your apartment, including additions, alterations, and improvements and must carry at least \$500,000 liability coverage. The corporation as stated in the House Rules may any time require an increase in insurance coverage to any amount up to and including \$1,000,000.

8.5 Refinancing

All refinancing is reviewed by the managing agent and subject to Board approval subject to the provisions of the refinancing package available from the managing agent. All applicable processing fees must be paid to the management company prior to the closing.

8.6 Selling Your Apartment

When selling your apartment, you must contact the managing agent at least two weeks prior to offering your apartment or placing the apartment with a broker. Give the managing agent all pertinent sales information, including the proposed selling price. Failure to observe this requirement may result in a delay of Board consideration and/or closing.

Once you find a buyer, and before you enter a contract of sale, notify the managing agent of the intended sale, and obtain a complete set of required documents. These documents include a variety of forms that must be completed by both seller and buyer before the application can be processed.

Absolutely no action to approve the sale of an apartment can be made unless an application package has been completed and submitted by the prospective buyer to the main office of the managing agent, attention Claire Mulligan. The complete package must be submitted at least three weeks prior to the interview. After receiving the requisite copies of all of the required documents, the managing agent distributes the package to the Board of Directors for review. The Board then determines whether an interview should be scheduled. After an interview, the Board determines whether to approve the sale.

While the sale is in progress, Directors may speak only to the current shareholder, and will not accept calls from the buyer or real estate agent representing the buyer. Under no circumstances should the buyer or the real estate agent contact a member of the Board of Directors. Once the Board has voted to approve the sale, the managing agent will contact the seller and the buyer, who then have the responsibility for arranging the closing. Closings are generally held at the office of the Corporation's counsel.

Flip Tax Policy

The Board of Directors has approved a transfer fee "flip tax" of 4.5% of net profits payable to the Corporation at the time of closing. The net profit is defined as the difference between the original purchase price for the apartment and the current contract sales price, less reasonable broker's commission, transfer and processing fees, transfer tax stamps, reasonable attorney's fees and special assessments and mortgage amortization incurred in connection with the transfer of shares. Details of the policy are available from Orsid.