

THE VERMEER
Delivery, Managing Agent Processing, Co-op Servicing and Architectural
Fees CONSOLIDATED November 1, 2010

Shareholders who undertake work in their apartment must have a signed and approved Alteration or Decorating Agreement approved by the Managing Agent, Orsid Realty Corp., and also must notify the Superintendent at least 48 hours prior to commencing work.

Please note that some alteration work may require access to an adjacent apartment. If such access is necessary, written permission must be obtained in advance from the Shareholder(s) in the apartment where you require access. Please note that while cooperation is encouraged. It is not mandatory for a Shareholder to grant you access to their apartment for you to perform your desired alteration.

Requirements for Shareholders vary depending upon whether the work is classified as an Alteration or Decorating.

Alterations:

This Includes: Demolition of walls, tiles, ceilings and/or floors, installation or relocation of electrical lines, kitchen or bathroom renovations except for minor changes listed below under Decorating, installation or relocation of kitchen or bathroom fixtures and/or any other work requiring a licensed plumber or electrician. The relocation of gas, steam, water or other risers, or the installation of a Jacuzzi unless approved by the Corporation on a medical exception basis, is prohibited.

In the case of the replacement of kitchen cabinetry of a kitchen during which the sink, counter top range, wall oven or other built in appliance/fixture will require detachment and reinstallation, a qualified contractor (and/or licensed plumber or electrician when applicable) must be hired to complete the work pursuant to alteration plans approved by the Managing Agent. During any work involving the replacement of lower kitchen cabinets (containing a sink, dishwasher and/or any other appliance not specifically mentioned herein,) or any other plumbing work, the Corporation requires that all branch line plumbing be replaced to the riser. All plumbing work must be done by a licensed plumber.

Where a bathroom toilet is replaced, the building requires that it be replaced by a tank toilet. If the work entails replacing an existing bathtub by a shower, a larger drain may have to be installed. Such work may also require access to the bathroom in the apartment below. If this is the case, approval will be conditioned upon the Shareholder's obtaining written permission from the neighbor below and the Shareholder's repairing, retiling and/or repainting the bathroom below as required as a result of such installation.

Before any alteration work commences, the Managing Agent must be notified, and required plans, licenses, insurance certificates, names of all contractors and sub-contractors, damage deposits, etc., must be filed with and approved by the Managing

Agent and the building's architect, and, where they require, such as for the relocation of electrical lines, by the appropriate City Agency.

The Superintendent must also be notified at least 48 hours prior to commencing work and notice must also be given promptly after all work has been completed to allow inspection of the common areas for damage. The Superintendent and the Managing Agent have the right to inspect the work at any time during the course of the project and at project completion to ensure that it complies with the approved scope of work. The Managing Agent may require inspections by the building's architect as well, where appropriate.

Decorating:

This includes: Installation of new carpeting, painting, floor re-finishing by a contractor, door replacement, cabinet re-facing, upper cabinet and/or countertop replacement and other cosmetic changes to the appearance of the apartment not falling under "Alterations" as described above.

Before any work commences, 48 hours notice must be given to the Superintendent that such work is to be done and notice is also to be given promptly after the work is completed. The Superintendent will inspect the common areas for damage and has the right to inspect the work that has been completed to ensure that it complies with the scope of work approved or represented by the shareholder.

Insurance:

Shareholders are responsible for any damage resulting from the alteration and/or decorating work done in their apartment. Shareholders are also responsible for the actions of their contractors, sub-contractors and/or anyone else they bring into the building. Contractors and sub-contractors must carry their own insurance naming the Shareholder, The Vermeer Owners, Inc. and Orsid Realty as additional insured. Shareholders are responsible for any damage caused by, or as a result of, actions of their contractor(s) during the course of the work and after the completion of the work (i.e.: a leak that develops due to an improper installation that causes damage to a common area and/or an adjacent apartment.)

Any contractor or subcontractor who performs any work in the building shall obtain the following insurance coverage:

1. \$1,000,000 comprehensive liability
2. \$2,000,000 bodily injury and property damage.
3. Worker's compensation and employees' liability covering all employees of the contractors.

Certificates of Insurance shall be filed (a) naming the Corporation, the Managing Agent and Shareholder as additional parties insured, as their interests may appear; and (b) providing that such insurance will not be terminated unless at least ten days notice is given to the Managing Agent.

Damage Deposits; Damaged Door Painting

Shareholders are responsible for a refundable \$1,000 damage deposit for Alterations and a refundable \$250 damage deposit for Decorating work as determined by the Managing Agent, the deposit to be payable to Vermeer Owners, Inc.

For Alterations and Decorating, Shareholders are also responsible for re-painting their front doors with paint to be provided by the corporation, if damaged during the alteration or decorating work.

Delivery, Managing Agent Processing, Co-op Servicing and Architectural Fees

Shareholders are responsible for

- 1) delivery and other fees pursuant to a separate Moves-Delivery Procedures Memo,
- 2) graduated processing fees to the Managing Agent based upon the complexity of the project as set forth in the Alteration and Decorating Agreements, and
- 3) graduated service fees to the co-op based upon the duration of the work as set forth in the Alteration and Decorating Agreements.
- 4) to pay or reimburse the Corporation all reasonable fees charged to the Corporation by an architect of its choosing for architectural services rendered to the Corporation by architect with examination of plans and/or physical inspection of the work. The current rate as of September 1, 2009 is \$220/hour; hour (typical kitchen or bathroom renovation review takes approximately 4 hours. If the review requires a site visit, the site visit fee is an additional \$400) please check with Donika Dodaj at Orsid's Alterations Review Department at 212-484-3757 for any updates

The Moves-Delivery Memo and Alteration and Decorating Agreements can be obtained from the Managing Agent.

Lead-Safe Certification Program

All contractors are required to submit a copy of their Lead-Safe Certification Program certificate as well as complete and sign the attached Lead-Safe Certification Program compliance form.

Hallway Floor Covering

For all Alteration work and Decorating work as determined by the Superintendent, building staff is required to cover the hallway carpeting with masonite boards purchased by the building from the service elevator to the Shareholder's apartment each day that the work is underway.

Neighbor Notification

Shareholders are required to notify neighbors in all apartments in the same corridor of their own floor as well as in the same corridors on the floors directly above and below and any other neighbors who are likely to be disturbed, as to the type of work to be done and the approximate length of time they can expect the job to take

Scheduling

The Superintendent must be notified in writing at least 48 hours before a contractor begins work. The written notification must contain the following information:

1. Name, address, and telephone number of the contractor and sub-contractor.
2. Work schedule.
3. Scope of work.
4. Telephone number where the shareholder can be reached during the time the contractor is in the building.

Shareholders must notify the Super in order to arrange for any delivery of materials that may require the 14th Street access door. Consult Move – Delivery Guidelines memo for details.

No construction or repair work or other installation involving noise shall be conducted in any apartment except on weekdays (not including legal holidays) between the hours of 8:00 a.m. and 5:00 p.m., and on Saturdays between the hours of 10:00 a.m. and 5:00 p.m. No such work will be conducted on Sundays or holidays as listed on the yearly holiday schedule available at the Concierge Desk.

No Alteration or Decorating work performed by contractors shall be conducted in any apartment except on weekdays during hours noted above, not including the holidays set forth in the yearly holiday schedule.

Workers

Shareholders must provide the names of all workers who will have access to the apartment in which the work is to be completed.

All workers will sign in everyday (for long alterations, there will be a weekly card provided) when they arrive at the building and will receive an identification card that will list their name, the day's date, and the apartment number they will be working in. This sign in will be handled at the Concierge Desk.

Contact Numbers

Superintendent – Larry Kirby – (212) 929-0646

Orsid Realty – Donika Dodaj, Alteration Administrator – (212) 484-3757