

ABINGDON COURT OWNERS CORP.

Shareholder's Guide



*Please go to abingdoncourt.com to get this guide, forms
& other useful information for residents of 75 Bank Street.*

Sponsored by the Board of Directors

Revised 5/2009

TABLE OF CONTENTS

RESOURCES

- A. Key Contacts4
- B. Communication5
- C. Proprietary Lease.....5
- D. House Rules5
- E. Maintenance5
- F. Repair Protocol6
- G. Repairs For Which The Shareholder Is Responsible6
- H. Insurance7
- I. Emergency Access7
- J. Security.....8
- K. Property Tax Reduction8
- L. Greening8

POLICIES AND PROCEDURES

- M. Moving In/Moving Out10
- N. Renovations.....10
- O. Resales11
- P. Refinance12
- Q. Sublets.....12
- R. House Sitting.....13
- S. Peace & Quiet.....14

HOUSE RULES15

FACILITIES

- Compactor Rooms20
- Recycling Center.....20
- Laundry Room21
- Roof.....21
- Storage Room.....21
- Bicycle Racks.....21

APPENDICES

- Fee.....23
- Resale Schedule22
- Renovation Package Package.....25
- Mortgage Refinance27
- Sublet Procedures.....29
- House-Sitter Application31
- Emergency Contact Form33

RESOURCES

A. KEY CONTACTS

Managing Agent

Ross Epstein
Ditmas Management Corp.
505 Chestnut Street
PO Box 417
Cedarhurst, NY 11516

Tel. 516-374-7000 ext. 136
Fax 516-374-1778

Board of Directors

President:	Eric Lee	3J
Vice-President:	Darrel Schoeling	6A
Treasurer:	Herma Rosenthal	3B
Secretary:	Ben Bengtsson	6P
Directors:	Mark Funk	4F
	Bruce Mastalinski	3A
	Derek Stotz	6G

Building Personnel

Superintendent's Phone (212) 206-9791

Lobby Phone (212) 414-9267

Superintendent: Jose Barreiro Basement Apt. West

Doormen: Gustavo (George) Aparicio
Andres (Andy) Serrano
Javier A De Paz

Porters: Miguel Ayala
Gustavo (George) Aparicio, Saturday Porter
Mauricio Barreiro, Sunday Porter/Alternate Doorman

Web Site

abingdoncourt.com
info@abingdoncourt.com

B. COMMUNICATION

The annual Shareholders Meeting, at which the Board of Directors of the Co-op is elected and other important business of the Cooperation is conducted, is generally held the third Wednesday in September with appropriate notice given. Please attend! The Board values its responsiveness to Shareholders and the congeniality and sense of community at Abingdon Court.

The Board of Directors maintains an informative website for Shareholders at abingdoncourt.com with information about the building and community, including key documents such as this shareholders guide, house rules, resale, sublet, house-sitting and renovation packages.

The Managing Agent distributes important notices on behalf of the Board from time to time, some, as required, sent via mail and others via a door drop. These and other notices are also posted alongside the elevators. In addition, the Board distributes an occasional newsletter.

Residents are encouraged to contribute notices of interest to the community, which are posted on the building bulletin boards located near the mailboxes on each side of the building. Please give two copies of items to be posted to the doorman for review.

C. PROPRIETARY LEASE

If you are a shareholder, you have executed a Proprietary Lease, found on pages C1-51 of the offering plan. The Proprietary Lease provides a general outline of the terms governing residence in the building and the mutual rights and responsibilities of the cooperative and its shareholders. All shareholders should be provided an offering plan and amendments by either the seller or an authorized representative of the seller as part of the closing on the apartment.

D. HOUSE RULES

The House Rules, an integral part of the Proprietary Lease found on pages C47-51, are periodically reviewed and evaluated by the Board of Directors. When needed, the Board may amend them. Please take note of them.

E. MAINTENANCE

Maintenance payments must be received by the 15th of the month. Payments received after the 15th are subject to a \$25.00 late fee with additional \$25.00 late fee for every month that this payment is delinquent. Payments not received 45 days after the original due date are referred to the Coop's attorney, pursuant to the terms of the Proprietary Lease, for further action.

Any shareholder whose check bounces will be required to reimburse the Corporation for amount of the returned check and any other additional fees incurred. Shareholders with a history of bad checks may be required to pay by certified check until they re-establish their payment record.

F. REPAIR PROTOCOL

If a repair appears urgent, see or call the Superintendent immediately!

For non-emergency repairs, complete a work order in the book kept in the lobby. The Doorman can assist you. The Superintendent will make every effort to complete the work within a reasonable amount of time, depending on the nature and severity of the repair and the workload of the Superintendent at the time of the request.

The Superintendent can handle most minor repairs. In most instances, the Co-op will replace items such as switches, faucets, drainpipes and light fixtures where the Shareholder supplies the parts. Minor repairs, such as adjusting doors, tightening plumbing connections and fixing minor leaks, are also provided by the Co-op and will be done by the Superintendent.

If the Super is asked to handle repairs that are not minor, or that fall outside of the Co-op's responsibility, you will be billed for time and materials. Shareholders will be asked to sign an acknowledgment of their responsibility to pay prior to any work being done.

If you are uncertain or would like more information about the nature and scope of repairs covered by the Co-op, please contact the Managing Agent. The Managing Agent may not be able to act without prior discussion and approval by the Board at a regularly scheduled meeting.

G. REPAIRS FOR WHICH THE SHAREHOLDER IS RESPONSIBLE

Page C18 of the Proprietary Lease outlines the items for which the shareholder is financially responsible. The items listed below, all inside the four walls of the shareholder's apartment, are the individual responsibilities of the shareholder. Pursuant to the terms of the Proprietary Lease, possession of an apartment is in an "as is" condition.

1. Painting and decorating.
2. Maintenance and replacement of all plumbing fixtures including sinks, tubs, toilets, faucets, flush-o-meters and attached shower bodies.
3. Repair or replacement of stoves, refrigerators, microwaves and any other appliances.
4. Exposed gas, steam and water pipes including (hot and cold) water and radiator shut off valves, air valves, check valves and any other exposed water or drainage.

5. Repair and replacement of all lighting and electrical fixtures, including switches, receptacles, dimmers, fuses, circuit breakers, meters and electrical conduits and wiring from the junction box at the riser through the apartment. In other words, all the wiring inside the walls, and inside the apartment, after the box.
6. Repair and replacement of all doors (except for entrance), doorknobs, saddles, latches, hinges and locks.
7. Repair and replacement of walls, ceiling, tiling and floors.

H. INSURANCE

We cannot emphasize enough the importance of obtaining adequate homeowner's insurance, a requirement of New York State lenders and a condition of any sublet or renovation. Those shareholders that renovate should secure Additions and Alterations (AKA Improvements and Betterments) coverage.

Please note that if emergency or other building repairs require the removal of wall or floor covering (tile, paper, etc.) in your apartment, it is the sole responsibility of the Shareholder to replace such wall or floor covering. In general, the Co-operative is only responsible to restore to original building standard (not including expensive tile work or other Shareholder improvements), which means restoring the surface for replacement or painting. In addition, incidental damage to the building or adjoining apartments may result in a claim against you by the Cooperation, the Cooperation's insurance carrier or a neighbor.

In accordance with the Proprietary Lease, the Cooperative is not responsible for any damage to your personal property and/or improvements that you have made to your apartment, even if the damage was caused by a building component or system.

I. EMERGENCY ACCESS

According to paragraph 25 of the Proprietary Lease, you must provide the lesser with keys to your apartment. Building personnel must have access to your apartment and up-to-date personal contact information in case of emergencies, such as accidents, health emergencies, fires or leaks. If Building personnel must forcibly enter your apartment, you are responsible for damages.

Please make sure that the building staff always has a set of current keys and that you keep the emergency contact form, available from the doorman, up to date. Every effort will be made to contact you if the Superintendent must enter your apartment in the event of an emergency.

J. SECURITY

We have a secure building in a safe neighborhood and we would like to make every effort to ensure the continued security and comfort of residents. The building presently has a part-time doorman, 8:00-12:00 AM, with the door generally locked during the dinner break, 8:00-9:00 PM.

Please do not hold the door open to provide access to non-residents or residents who are not familiar to you, and make sure the door closes securely behind you. In the interest of building security, residents will surely forgive a possible discourtesy.

Please use the intercom system to screen all visitors. The doorman will buzz to announce visitors. Even if you are expecting a guest, please speak to them before releasing the door! Cable TV subscribers may tune to channel 77 or 999 to see who is at the front door.

If you would like to leave a key with the building staff or permit access by contractors, repairman or others to your apartment, please complete an authorization form.

K. PROPERTY TAX REDUCTION

Shareholders may be entitled to a Property Tax Rebate, the Cooperative and Condominium Abatement, School Tax Relief (STAR), Senior Citizen Homeowner's Exemption (SCHE), Veteran's Exemption or other rebate, exemption and abatement programs. Applications are available at nyc.gov/finance.

L. GREENING

The Board of Directors has initiated an Energy Audit and other measures to reduce our impact on the environment and reduce costs. Individual shareholders can also do their part in this effort, including the use of compact florescent bulbs, water conservation, and to reduce, reuse and recycle wherever possible.

POLICIES AND PROCEDURES

M. MOVING IN/MOVING OUT

The procedure for moving in or out of the building is as follows:

1. Moving in or out of the building may only take place between 8:00 AM and 4:30 PM, Monday through Friday. Moving on a legal holiday or weekend is not allowed.
2. Notify the Managing Agent, in writing, two weeks prior to the move the date and approximate time that you plan to move. The Managing Agent must confirm your moving date in advance.
3. Provide the Managing Agent with evidence of insurance, naming you as the certificate holder with Abingdon Court Owners Corp. And Ditmas Management as additional insured.
4. Include with your notice to the Managing Agent a security deposit of \$1,500.00, payable to Abingdon Court Owners Corp., along with evidence of adequate insurance.
5. The security deposit is fully refundable if your move results in no damage. If your move has caused harm, the repair costs will be deducted from your check, including any overtime hours required by the building staff.
6. Shareholders must make sure that their movers take steps to protect the building's floors, walls and elevators prior to moving. Please give the doorman sufficient notice to install the protective pads in the elevator and ensure that they are in place during your move.

N. RENOVATIONS

As provided in the Proprietary Lease (see C22), the Co-op may establish procedures to ensure that renovations are safely designed and conducted. For the safety and well being of everyone involved, these procedures are essential. Please note:

1. No work may begin without written authorization by the Board.
2. *At least* 30 days prior to the anticipated start date of your renovation, submit a complete renovation package and fees to the Managing Agent. Please consult with the Managing Agent and allow additional time for complex renovations. The Alternation Agreement and other materials are available at abingdoncourt.com for review.
3. Please pay particular attention to scale drawings, insurance certificates and other building requirements. The Board may request additional information.
4. Completed renovations packages are submitted to the Board by the Managing Agent for review and approval. Inspection visits may be required before, during and after the work to insure compliance with plans. Should an engineer or third party architect be required, the shareholder will be billed for any fees incurred.

5. Although Board approval is not currently needed for painting, sanding or minor improvements, no noisy work may occur on holidays, weekends, or between the hours of 4:30 PM and 8:00 AM. As a courtesy, you should notify the Managing Agent and your neighbors and any work must be in accordance with state, city and federal regulations.
6. Please note that many people are highly sensitive to paint fumes and other volatile organic compounds and you are strongly encouraged, wherever possible, to use environmentally friendly products that will not cause your neighbors (or you) distress.
7. The installation of effective soundproofing and thermal insulation will be required in cases where floors, ceiling or walls are exposed during the renovation.

O. RESALES

The Board has adopted a number of policies with regard to re-sales to insure the financial stability and integrity of the Co-op.

1. A minimum of 20% down payment is required.
2. All prospective purchasers must file and execute an "Application to Purchase Cooperative Stock" prior to transfer. This must be accompanied by an executed "Contract of Sale," as well as all required background information and processing fees before the package is considered complete and ready for review. Please review and submit the required materials and fees in a timely fashion.
3. These documents along with full policies, requirements, costs and procedures are outlined in the Resale Package, obtained from the Managing Agent or at abingdoncourt.com.
4. The Managing Agent will forward the resale package, once complete, to the Admissions Committee of the Board of Directors, which will endeavor to schedule an interview with the prospective purchaser(s) within 30 days of the receipt of the package.
5. Shareholders must notify the Managing Agent at least three days prior to a scheduled open house so that the building staff may be prepared.
6. No one will be permitted to move in until after the closing has taken place.
7. Currently, a flip tax (also known as a transfer fee) of 3% of the gross selling price of the shares being transferred is payable to the Corporation.

P. REFINANCE

To protect the financial integrity of the building, Board approval is required for refinancing, taking out a home equity line of credit, or altering the current stock and lease.

1. To request approval, you must submit a completed application with documents and fees to the Managing Agent with 30 days advance notice.
2. If you are applying for a Reverse Mortgage you will only be permitted to obtain a loan of less than 40% of the current appraised value, which may not be adjusted during the life of the loan.
3. Under certain circumstances (i.e. a straight re-finance of a fixed rate loan at a lower interest rate with no cash out), less documentation may be required.
4. These documents are available from the Managing Agent or at abingdoncourt.com.

Q. SUBLETS

Abingdon Court Owners Corp. is a residential apartment corporation and the Board of Directors, as a matter of policy, would like to maintain an owner occupied building. Therefore, please note:

1. The Board of Directors must approve all sublets and sublet renewals in advance. If it appears that a Shareholder does not intend to re-occupy that apartment for him/herself, the Board of Directors is prepared to deny continuation of the sublet.
2. All Shareholders will be required to establish residence in the building by occupying their apartments for 3 years prior to being allowed to sublet. The term of a sublease agreement may not be less than 6 months nor more than a year.
3. The period of a sublet is limited to two years with limited exceptions at the discretion of the Board of Directors.
4. Submit a complete sublet package and fees (appended here and also available online or from the Managing Agent and at abingdoncourt.com) *at least* 30 days prior to the start of the anticipated sublease. The fees include an application fee, move-in/move out deposit, deposit and sublet fee (5% of total rent being charged).
5. Once the Managing Agent receives a fully completed Sublet Package, it will be forwarded to the Admissions Committee of the Board of Directors, which will endeavor to schedule an interview with a prospective subtenant(s) within 30 days.

R. HOUSE SITTING

Shareholders who find it necessary to be away from home for a short period of time, not more than two months, and wish to have someone stay in the apartment during that period of time may request and file a House Sitting Application with the Managing Agent.

1. Board approval may be required.
2. A 5% fee of the total rent collected is payable prior to a temporary tenant taking occupancy.
3. A House Sitter Affirmation must be filled out by these temporarily residents indicating their knowledge of the coop rules and their willingness to vacate the apartment within 48 hours should the rules not be followed.

S. PEACE & QUIET

No resident is allowed to make noise at any time that disturbs the comfort or convenience of another resident. Each lessee is guaranteed peace and quiet in the Proprietary Lease. This is with the understanding that some noise is inevitable in a cooperative living arrangement. Paragraph 24 of the Proprietary Lease states that the Lessee shall always in good faith endeavor to observe and promote the cooperative purposes for the accomplishment of which the Lessor is incorporated.

No one may play a musical instrument, radio, television or stereo in their apartment if the sound disturbs another resident, especially during the hours of 11 PM and 8 AM.

Special attention must be paid to the fact that the wooden floors in our building can amplify the sound of people walking in hard-soled shoes or boots, dropping objects on the floor, moving furniture or scooting chairs, and slamming closet doors. For this reason, the Proprietary Lease states that 80% of the floor area of each room must be covered (excluding the kitchen, bathrooms and closets). In addition, effective rug pads are required to help reduce sound transmission.

No construction or repair work can be performed in the apartment, either by the staff or by contractors, except from 8:00 AM to 4:30 PM, Monday through Friday. Contractors must not only have finished their work by 4:30 but also have left the building by that time. Staff and contractors may not do construction or repair work on Saturdays, Sundays or holidays (except in the case of an emergency, as determined by the Superintendent).

On occasion, certain repairs may have to be done outside normal working hours. Please be considerate of your neighbors in these situations.

Shareholders may work in their apartment between the hours of 8:00 AM and 11:00 PM, but care should be taken not to disturb other apartments. Work which produces excessive noise or other disturbances (e.g., drilling, hammering or moving heavy furnishings) must be confined between 8:00 AM and 4:30 PM on weekdays and 10:00 AM and 4:30 PM on weekends and holidays, if no other time can be scheduled.

In the event of a concern regarding noise, please first attempt to speak directly with the person creating the situation. Believe it or not, he or she may not be aware that their conduct is disturbing a neighbor. If your results at an amicable resolution are ineffective, speak to the Managing Agent and follow-up with a formal complaint in writing. As a matter of routine policy, the Managing Agent will send a standard letter in response to a complaint, speak with the offending resident and schedule an inspection of compliance with the 80% rule for floor covering. If the problem persists, the board of directors may recommend mediation between the parties. In extreme cases, the Board of Directors is authorized to terminate the offending Shareholder's Proprietary Lease on the basis of objectionable conduct.

HOUSE RULES

T. HOUSE RULES

1. The public halls and stairways of the Residential Unit shall not be obstructed or used for any purpose other than ingress to and egress from the apartments in the building.
2. No article shall be placed in the halls or on the staircase landings or fire towers or escapes, nor shall anything be hung or shaken from the doors, windows, terraces or balconies or placed upon the windowsills of the building.
3. No awnings, window air-conditioning units or ventilators shall be used in or about the building except such as shall have been expressly approved by the Managing Agent, nor shall anything be projected out of any window of the building without similar approval.
4. No Lessee shall install any plantings on the exterior of the building without the prior written approval of the Lessor.
5. No sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the building, except such as shall have been approved in writing by the Managing Agent.
6. No radio or television aerial shall be attached to or hung from the exterior of the building without the prior written approval of the Managing Agent.
7. No public halls of the building shall be decorated or furnished by any Lessee in any manor, except in such cases that that the Lessee receives prior consent of all the Lessees to whose apartment such hall serves as a means of ingress and egress. In the event of disagreement among such Lessees, the Board of Directors shall make a determination.
8. The Lessee shall keep the windows of the apartment clean. In case of refusal or neglect of the Lessee after a ten-day notice in writing from the Lessor or the Managing Agent to clean the windows, such cleaning may be done by the Lessor, which shall have the right, by its officers or authorized agents, to enter the apartment for the purpose and to charge the cost of such cleaning to the Lessee.
9. The agents of the Lessor, any contractor or workman authorized by the Lessor, may enter any apartment at any reasonable hour of the day for the purpose of inspecting such apartment to ascertain whether measures are necessary or desirable to control or exterminate any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate such vermin, insects or other pests.
10. No group tour or group exhibition of any apartment or its contents shall be conducted, nor shall any auction sale be held without the consent of the Lessor or its Managing Agent.
11. No Lessee shall make or permit any disturbing noises in the building or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of other Lessees. No Lessee shall play upon or suffer to be played upon any musical instrument or permit to be operated a stereo or a radio or television loud speaker in such Lessee's apartment

if the same shall disturb or annoy other occupants of the building, particularly during the hours of 11:00 PM to 8:00 am. No construction or repair work or other installation involving noise shall be conducted in any apartment except on weekdays (not including legal holidays) and only between the hours of 8:00 AM and 4:30 PM.

12. The floors of each apartment must be covered with rugs or carpeting, including effective noise reducing padding, to cover at least 80% of the floor area of each room excepting only kitchens, bathrooms and closets.
13. Carbon monoxide and smoke detectors in each apartment are required by law.
14. No bird or animal shall be kept or harbored in the building, unless the Lessor has expressly permitted the same in each instance in writing; such permission shall be revocable by the Lessor. However, lessees who owned or harbored any domesticated pet on the date of the original closing shall be entitled to keep and maintain or replace such pet with another pet of similar size and temperament without Lessor's permission. In no event shall animals be permitted on elevators or in any of the public portions of the building unless carried or on leash. No pigeons or other birds shall be fed from the windowsills, terraces or in the yard, court or public spaces or public portions of the building, or on the sidewalks or streets adjacent to the building.
15. Lessees must obtain approval from the Lessor for selling, re-financing, subletting or renovating an apartment as well as for house sitting and certain other activities, which may also entail fees, interviews, deadlines and applications. Lessees are reminded to review policies, procedures and fees and to contact the Managing Agent well in advance of any of these actions.
16. Lessees must contact the Managing Agent at least two weeks before moving in or out of the building. A security deposit and evidence of adequate insurance will be required.
17. No Lessee shall send any employee of the Lessor on any private business of a Lessee during the employee's working hours.
18. Complaints regarding the service of the building shall be made in writing to the Managing Agent of the Lessor.
19. The Lessee shall use the available laundry facilities only upon such days and during such hours as may be designated by the Lessor or the Managing Agent.
20. No laundry facilities, i.e. clothes washer and/or dryer, shall be allowed in individual shareholders' apartments.
21. The Lessor shall have the right to curtail or relocate any space devoted to bicycles, storage or laundry purposes.
22. Garbage and refuse from the apartments shall be disposed of only at such times and in such manner as the Superintendent or the Managing Agent of the building may direct.

23. The following rules shall be observed with respect to refuse disposal:
- a) All wet debris is to be securely wrapped or bagged in small package size to fit easily into the compactor chute; b) Debris should be completely drip free before it leaves the apartment, carried to the compactor room in a careful manner and drip free container and placed into the compactor hopper so it will drop down the flue for disposal; c) Nothing is to be left on the floor of the compactor room. All garbage must either be put down the chute or brought down to the basement for disposal; d) Under no circumstances should carpet sweepings containing naphthalene, camphor balls or flakes, floor scrapings, oil smoked rags, empty paint or aerosol cans or any other inflammable, explosive or highly combustible or noxious substances or lighted cigarettes or cigars be thrown into the compactor; e) Vacuum cleaner bags must never be emptied into the flue. Such dirt, dust, etc. should be wrapped in a securely tied bag or package and then placed through the chute into the flue; f) The Superintendent shall be notified of any droppings or moist refuse appearing on compactor room floors and corridors; g) Medical supplies and/or waste such as surgical syringes should not be disposed of with normal household garbage. It must be disposed of in a safe and appropriate manner; h) Recyclables must be brought down to the basement and placed in the appropriate disposal receptacle.
24. Toilets and other water apparatus in the building shall not be used for any purposes other than those for which they were constructed, nor shall any sweepings, rubbish, rags, or any other article be thrown into the toilets. The cost of any damage resulting from misuse of any toilets shall be paid for by the Lessee in whose apartment it shall have been caused.
25. Any consent or approval given under these House Rules by the Lessor shall be revocable at any time.
26. These House Rules may be added to, amended or repealed at any time by resolution of the Board of Directors of the Lessor.

FACILITIES

COMPACTOR ROOMS

We rely on everyone to use the compactor room and chute on each floor properly, not only in the interest of sanitation and safety, but also to ensure that the compactor remains in good working order and to comply with New York City's recycling laws.

Put all appropriately sized garbage bags down the chute!

Please make sure that bags are securely tied and small enough to fit easily down the chute. Do not leave the chute blocked with garbage. Do not leave anything on the floor of the compactor rooms. Help us to keep the compactor rooms clean and vermin-free.

Some items may not be thrown down the chute. These items, along with recycling, should be brought down to the basement and placed near the recycling area:

Aerosol Cans	Kitty litter
Batteries	Hangers
Umbrellas	Rags
Rugs	Tile
Linoleum	Metal Objects
Clothes	Hardcover Books
Ceramics	Mirrors
Light bulbs	
Flammable substances, including paint	

Bring all prohibited, recyclable and oversize materials directly to the basement.

RECYCLING CENTER

Containers for disposing of recyclable products are located in the basement, by the east and west-side elevators, and are clearly labeled. Please check the blue signs posted on the walls and dispose of your recyclable items correctly. Any fines received for improper recycling will be passed on to offending Shareholder.

There are essentially 4 categories of recyclable materials and each has its own recycling area in our basement:

- Newspapers/Phone Books/Magazines
- Metal/Glass/Plastic
- Mixed Paper (junk mail, envelopes, smooth cardboard, paperbacks, etc)
- Corrugated Cardboard

LAUNDRY ROOM

Laundry facilities for personal use are located in the basement on the west side of the building. The laundry room is open for use from 8:00 AM to 11:00PM. The Co-op owns the equipment, which is maintained by a service contractor. Should you encounter a problem, alert the Superintendent. On-going difficulties should be brought to the attention of the Managing Agent.

ROOF

The roof is not currently available for general access. The doors are locked and alarmed. The Board, however, has considered plans to add a roof deck/garden and will continue to monitor shareholder interest. Additional input is welcome at any time.

STORAGE ROOM

Storage lockers are available on a first-come, first-served basis for a small monthly fee. Please contact the Managing Agent if you would like a storage locker or, if none are available, to be put on a waiting list.

The storage room is kept locked with keys given to residents with lockers. For obvious reasons, flammable and/or combustible materials may not be placed in storage lockers or the storage room. All items stored in the storage room are done so at the risk of the owner

Functioning air conditioners may be stored on open shelves in the storage room, space permitting. No other items may be stored outside of a locker. Please tag your air conditioner with your unit number and contact the Superintendent for assistance.

BICYCLE RACKS

Basement bicycle racks are available to residents on come, first-served basis. Please contact the Managing Agent to be assigned a slot or, if no slot is available, to be placed on a waiting list. The fee for each slot is \$75 annually, which will be included on your maintenance bill.

Since slots are at a premium, please help us by disposing of any unused or unwanted bicycles and freeing up space for a neighbor on the waiting list. Appropriate action may be taken by the staff to remove bicycles deemed to have been abandoned. Priority is given to official shareholders or tenants of record with a limit of one slot per person.

The Coop assumes no responsibility for bicycles placed in the basement bicycle racks. Unauthorized bikes will be removed and donates to recycle-a-bicycle.org.

APPENDICES

FEE SCHEDULE, DITMAS MANAGEMENT/ABINGTON COURT (Subject to Change)

1. Resales

- **Processing Fee**, \$400.00: Payable to Ditmas Management Corp.
- **Move In/Out deposits**, \$1500.00 each: Payable to Abingdon Court Owners Corp.
- **Bank Information Form**, \$100.00: Payable to Ditmas Management Corp. and billed to seller, accordingly, for review of each form.
- **Special Additional Requests**, \$50-\$200 per item: Payable to Ditmas Management Corp. and billed to seller, accordingly, to obtain any special/additional documents (i.e. copy of proprietary lease, offering plan, financials, insurance, etc.).
- **Flip Tax**, 3% of gross sales price: Payable to Abingdon Court Owners Corp.
- **Review of Recognition Agreement**: \$150.00, if buyer is obtaining a mortgage. Payable to Helene Hartig, Esq. or current Abingdon Court Owners Corp. attorney.
- **New Stock Certificate**, \$150: Payable to Helene Hartig, Esq. or current Abingdon Court attorney, if necessary. The Transfer Agent may charge additional fees.
- **Attendance at Closing**, \$250: Payable to Helene W. Hartig, Transfer Agent, or current Transfer Agent, if held outside of Transfer Agent offices.

2. Sublets/House Sitting

- **Processing Fee**, \$400.00: Payable to Ditmas Management Corp.
- **Move-in/out deposit**, \$1500.00: Payable to Abingdon Court Owners Corp.
- **Security Deposit**, equal to one month maintenance: Payable to Abingdon Court Owners Corp. and returned when the subtenant(s) vacate the apartment, assuming no house rules were violated, no damage was caused to the building, etc.
- **Annual Sublet Fee**, 5% of annual rent being charged to subtenant(s): Payable to Abingdon Court Owners Corp. and submitted with application/renewal.
- **House-sitting Fee**, 5% of the total rent to be collected from a house sitter: Payable to Abingdon Court Owners Corp. and submitted with application/renewal.

3. Refinancing/Loans

- **Processing Fee**, \$300: Payable to Ditmas Management Corp.
- **Special Additional Requests**, \$50-\$200 per item: Payable to Ditmas Management Corp. and billed to seller, accordingly, to obtain any special/additional documents (i.e. copy of proprietary lease, offering plan, financials, insurance, etc.).
- **Processing of Recognition Agreements**, \$150: Payable to Helene Hartig, Esq.
- **New Stock Certificate**, \$150: Payable to Helene Hartig, Esq. or current Abingdon Court attorney, if necessary. The Transfer Agent may charge additional fees.
- **Attendance at Closing**, \$250: Payable to Helene W. Hartig, Transfer Agent, or current Transfer Agent, if held outside of Transfer Agent offices.

4. Renovations

- **Processing Fee**, \$400.00: Payable to Ditmas Management Corp.
- **Security Deposit**, \$2500.00: Payable to Abingdon Court Owners Corp.
- **Engineer or Architect Certified Sign-Offs**, as billed: Required if any walls/ceilings are removed/altered and/or if the electric or plumbing is moved.



P. Sirulnick & Son
Ditmas Management Corp.

Philip Sirulnick (1875-1971)
Joseph Sirulnick
Sanford Sirulnick
Barry M. Weiner
Aaron T. Sirulnick
Ross Epstein

505 Chestnut Street, Cedarhurst, NY 11516 516-374-7000
P.O. Box 417 Real Estate Fax: 516-374-7029
Established 1909

SAMPLE LETTER: Renovation Package

Shareholder(s)
75 Bank Street
Apt. ____
New York, N.Y. 10014

Re: Abingdon Court Owners Corp.
75 Bank Street, Apt. ____
New York, NY 10014
Renovation Package

Dear Shareholder(s):

As per your request, in preparation for your planned renovations of the above referenced apartment, enclosed herein are the Alteration Agreement, renovation rules and other important information. Please sign the Alteration Agreement and submit the original and three copies of the complete package, including fees, for board review and approval prior to the commencement of any work:

1. Detailed description of all work planned.
2. Certificate of Insurance from your Contractor(s). Please review attached insurance requirements. The Certificate must name **YOU** as the certificate holder and the following parties as additional insureds:
 - a. Abingdon Court Owners Corp., Owner
 - b. Ditmas Management Corp., Managing Agent
 - c. Unit owner(s)

Please make sure that the spelling on the certificates is accurate.

3. Waivers of Mechanic's Lien's from **Contractor** and **all** sub-contractors (**see attached**).
4. \$400.00 fee for review of your plans. Payable to **Ditmas Management Corp.**

5. \$2500.00 Security Deposit. Payable to **Abingdon Court Owners Corp.** Refundable if no damage is caused or there has been no violation of house rules. Any additional damages exceeding the security deposit will be billed to your account as additional maintenance.
6. Names of all Contractors, plumbers, electricians, carpenters, etc. who will be working in your apartment with addresses, phone numbers and license numbers.
7. Engineer or Architect certified sign offs. **This will be required if any walls/ceilings are removed/altered and/or if the electric or plumbing is relocated or re-directed. All bills incurred by the Co-op related to the shareholder(s) renovation will be billed to the shareholder(s) accordingly).**
8. Please review the relevant pages of the Shareholders Guide for further information regarding policies and procedures (**attached**). The complete booklet can be obtained by contacting the undersigned.
9. Kindly return **all** requested information including the **original and three (3) copies** to Ditmas Management. Fees are subject to change.
10. The Board will review each package as they are reviewed by Ditmas Management and submitted. Please allow **at least thirty (30) days** for processing, and more for complex renovations involving the building architect and lawyer.

Please feel free to contact me at 516-374-7000 Ext. 136 with any questions. Incomplete packages will delay processing time.

Very truly yours,

DITMAS MANAGEMENT CORP.
A/a/f Abingdon Court Owners Corp.

Ross Epstein
Managing Agent

CC: Renovation Committee



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P.O. Box 417

Real Estate

Fax: 516-374-7029

Established 1909

SAMPLE LETTER: **Resale Package**

Shareholder(s)
75 Bank Street
Apt. ____
New York, NY 10021

Re: Abingdon Court Owners Corp.
75 Bank Street, Apt. ____
New York, NY 10014
Resale Package

Dear Buyer/Seller:

As per your request, I have enclosed a resale application package for the purchase of the above referenced apartment. Please have the buyer(s) complete the package. In addition, kindly note following associated fees (subject to change):

1. **Processing Fee**, \$400.00: Payable to Ditmas Management Corp.
2. **Move In/Out deposits**, \$1500.00 each: Payable to Abingdon Court Owners Corp.
3. **Bank Information Form**, \$100.00: Payable to Ditmas Management Corp. and billed to seller, accordingly, for review of each form.
4. **Special Additional Requests**, \$50-\$200 per item: Payable to Ditmas Management Corp. and billed to seller, accordingly, to obtain any special/additional documents (i.e. copy of proprietary lease, offering plan, financials, insurance, etc.).
5. **Flip Tax**, 3% of gross sales price: Payable to Abingdon Court Owners Corp. at closing.
6. **Review of Recognition Agreement**: \$150.00, if buyer is obtaining a mortgage. Payable to Helene Hartig, Esq. or current Abingdon Court Owners Corp. attorney.

7. **New Stock Certificate**, \$150: Payable to Helene Hartig, Esq. or current Abingdon Court attorney, if necessary. The Transfer Agent may charge additional fees.
8. **Attendance at Closing**, \$250: Payable to Helene W. Hartig, Transfer Agent, or current Transfer Agent, if held outside of Transfer Agent offices, currently located at 233 East 86th Street, Suite 2A, New York, NY 10028.

The resale package must be accompanied by the following:

- ✓ Copies of complete last two year's tax returns;
- ✓ Copies of most recent bank statements;
- ✓ Copies of most recent investment statements;
- ✓ Complete background information on Buyer(s). (**See attached package**);
- ✓ Backup for all items listed as "assets" in background information package;
- ✓ Credit release letter from purchasers authorizing **DITMAS MANAGEMENT CORP.** to perform a credit and complete background check (including FBI, Criminal etc.);
- ✓ Three (3) personal references;
- ✓ Two (2) Professional references;
- ✓ Letter from present landlord or managing agent;
- ✓ Letter from current employer stating job function, salary and length of employment;
- ✓ Contract of Sale – signed;
- ✓ Copy of loan application;
- ✓ Bank commitment letter if purchaser is obtaining financing;

Kindly return **all** requested information including the **original and four collated copies to my office. Incomplete applications will not be accepted and will delay processing time.**

The Board will review each request as they are submitted. If you require the Transfer Agent at your closing, please arrange directly by calling Helene Hartig, Esq. at (212) 289-4000.

Please feel free to contact me at 516-374-7000 Ext. 136 with any questions. Incomplete packages will delay processing time. **Please allow at least thirty (30) days for processing.**

Very truly yours,

DITMAS MANAGEMENT CORP.
A/a/f Abingdon Court Owners Corp.

Ross Epstein
Managing Agent

Enclosures

Cc: Board of Directors



P. Sirulnick & Son

Ditmas Management Corp.

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505 Chestnut Street, Cedarhurst, NY 11516 516-374-7000

P.O. Box 417

Real Estate

Fax: 516-374-7029

Established 1909

SAMPLE LETTER: Re-Finance/Loan Package

Shareholder(s)
75 Bank Street
Apt. ____
New York, N.Y. 10014

Re: Abingdon Court Owners Corp.
75 Bank Street, Apt. ____
New York, NY 10014
Re-Finance/Loan Package

Dear Shareholder(s):

As per our conversation, here are the procedures and fees for refinancing, taking out a loan, home equity line of credit, and/or are planning to alter your current stock & lease:

- 1) Please provide this office with the following:
 - a) Copy of new Co-op Loan Commitment, immediately upon your receipt of it.
 - b) If you need to alter your current stock & lease, please indicate how the new stock and lease should read. In addition, please provide proof of marriage or divorce.
 - c) Three copies of the recognition agreement signed by you and your lending institution. Only the Aztec Agreements will be allowed.
 - d) Current and accurate accounting of all Assets & Liabilities. (Please use attached statement of financial condition sheets). The Board of Directors may request additional information.
 - e) Copies of last two (2) years complete tax returns and current bank statement(s).

- 2) The following fees are applicable (and subject to change):
- a) \$300 **Processing Fee**, payable to Ditmas Management Corp.
 - b) \$50-\$200 per item **Special Additional Requests**, payable to Ditmas Management Corp. and billed to shareholder, accordingly, to obtain any special/additional documents (i.e. copy of proprietary lease, offering plan, financials, insurance, etc.).
 - c) \$150 **Processing of Recognition Agreements**, payable to Helene Hartig, Esq.
 - d) \$150 **New Stock Certificate (if necessary)**, payable to Helene Hartig, Esq. Additional fees may be charged by the Transfer Agent.
 - e) \$250 **Attendance at Closing**, payable to Helene W. Hartig, Transfer Agent if held outside of Transfer Agent offices, currently located at 233 East 86th Street, Suite 2A, New York, NY 10028.
- 3) Please note these additional conditions:
- a) For Reverse Mortgages you will only be permitted to obtain a loan of less than 40% of the current official appraised value, which may not be adjusted during the life of the loan.
 - b) For a re-finance of an existing fixed rate loan at a lower interest rate only, resulting in lower monthly payments only (no cash out), you would generally be asked to provide:
 - i) Evidence of the existing mortgage, including interest provisions
 - ii) Bank commitment letter for the new mortgage including interest provision;
 - iii) Copy of appraisal;
 - iv) The Recognition Agreements to be signed on approval; and
 - v) The standard Co-op statement of financial conditions.
 - c) The Board will review each request as they are submitted. If you require the Transfer Agent at your closing, please arrange directly by calling Helene Hartig, Esq. at (212) 289-4000.

Kindly forward to the application when complete, both the **original and three (3) collated copies**, along with applicable fees. **Please allow at least thirty (30) days for processing**. Don't hesitate to contact me at 516-374-7000 Ext. 136 with any questions.

Very truly yours,

DITMAS MANAGEMENT CORP.
A/a/f Abingdon Court Owners Corp.

Ross Epstein
Managing Agent

cc: Transfer Agent - Helene Hartig, Attorney at Law
Refinance Committee



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Established 1909

SAMPLE LETTER: Sublet Application

Shareholder(s)
75 Bank Street, Apt. ____
New York, NY 10014

Re: Abingdon Court Owners Corp.
75 Bank Street, Apt. ____
New York, NY 10014
Sublet Application

Dear Shareholder(s):

Enclosed please find the sublet requirements and application for 75 Bank Street. Please review the packet carefully and have it completely filled out and returned to the undersigned, including the **original and four (4) collated copies.**

You **must** attach your sublease agreement and addendum (attached) along with the packet in order for it to be properly reviewed and processed.

Please keep in mind the following fees to be submitted along with the completed application:

1. Processing Fee \$400.00, **payable to Ditmas Management Corp.**
2. Move-in/move-out \$1500.00 deposit, **payable to Abingdon Court Owners Corp.** Damages will be deducted from the deposit, with any additional amount billed to the shareholder(s) account accordingly.
3. Sublet Security Deposit (Equal to one month's maintenance), **payable to Abingdon Court Owners Corp.** This will be returned when the subtenant(s) vacate the apartment assuming no house rules were violated, no damage was caused to the building, etc.
4. Annual Sublet Fee, payable to **Abingdon Court Owners Corp.** 5% of annual rent charged to subtenant(s), which must be submitted with application and prior to each renewal period.

Also include the following for the Board's consideration:

- a. Copies of complete last two (2) years tax returns;
- b. Copies of most recent bank statements;
- c. Three personal references;
- d. Two professional references;
- e. Complete background information on subtenant(s) (**see attached one (1) page Co-op application form and nine (9) pages Application to Sublease Tenancy**).
- f. Credit release letter from subtenant(s) authorizing **DITMAS MANAGEMENT CORP.** to perform a complete credit background check (including Criminal, etc.);
- g. Copy of signed sublet agreement between shareholder(s) and subtenant(s) (**attached**).
- h. Copy of signed sublet addendum by subtenant(s). (**attached**)
- i. Address where Shareholder(s) can receive mail or be reached in case of emergency during period of sublet. (Emergency contact #'s/e-mail address, etc.)
- j. **Copy of certificate of insurance for your apartment with a minimum liability coverage of \$2,000,000.**

Please allow **thirty (30) days upon receipt of completed application for processing purposes. Incomplete applications will not be accepted.**

All fees subject to change.

For further information regarding policies and procedures, please refer to the Shareholders Guide.

If you should have any additional questions, please contact me at 516-374-7000 Ext. 136.

Very truly yours,

**DITMAS MANAGEMENT CORP.
A/a/f Abingdon Court Owners Corp.**

Ross Epstein
Managing Agent

Enclosures

Cc: Admissions Committee

HOUSE SITTING APPLICATION/AFFIRMATION

Shareholders who find it necessary to be away from home for a short period of time, not more than two months, and wish to have someone stay in the apartment during that period of time may file a House-Sitting Application with the Managing Agent.

The shareholder is responsible to pay the Apartment Corporation an amount equal to 5% of the total rent to be collected from a house sitter during the term of the agreement. Contact information must be provided and temporary residents must be made aware of all rules.

A House-Sitter Affirmation must be filled out by these temporarily residents indicating their knowledge of the coop rules and their willingness to vacate the apartment within 48 hours should the rules not be followed. Board interview and approval is mandatory prior to occupancy.

House Sitting Application

Shareholder Name: _____ Apt. #: _____

Home Phone: _____ Vacation Phone: _____

Local Contact Name: _____

Home Phone : _____ Business Phone: _____

Dates of Absence : _____ - _____

I find it necessary to be away from my apartment for the brief period indicated above.

During that time _____ will be staying in my

apartment keeping an eye on things. I have made _____

aware of all house rules, security issues and recycling procedures. The Superintendent

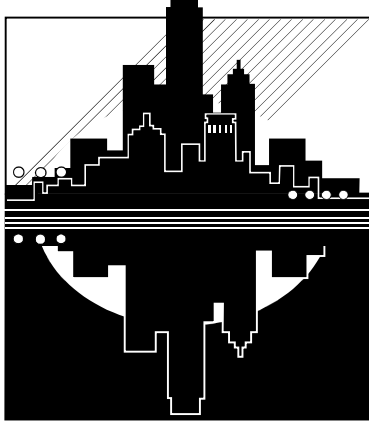
and/or _____ has all keys to my apartment. I understand that

_____ may be interviewed by the Admissions

Committee prior to residence and that I am required to pay the Apartment Corporation

5% of the total rent collected prior to occupancy.

Shareholder Date



HOUSE-SITTER AFFIRMATION
75 Bank Street, New York, NY 10014

I _____ will be staying in Apt. _____

From _____ to _____.

I have received a copy of the house rules.

I have been made aware of security issues and recycling procedures.

I have scheduled an interview with the Admissions Committee.

I understand that if I do not abide by the rules of the coop I will be asked to vacate.

If asked to vacate, I will do so within 48 hours notice.

House-Sitter

Date

APARTMENT EMERGENCY INFORMATION 75 BANK STREET

APARTMENT: _____

SHAREHOLDER/TENANT NAME (S):

Names of other occupants: _____

Shareholder(s)/Tenant(s) Information:

Home Phone #: _____

Work Phone #: _____

Cell Phone #: _____

Other Occupant Information:

Home Phone #: _____

Work Phone #: _____

Cell Phone #: _____

In case of an emergency, please contact:

(NAME) (PHONE NUMBER)

Does the super have keys for your apartment? (YES) _____ (NO) _____

Who else in the building has access to your apartment?

(NAME) (APT.) (PHONE NUMBER)

In an emergency, would you or anyone in your household require special assistance and what kind?

Do you have pets? _____. If yes, what kind and how many?
