

ALTERATION AGREEMENT

FOR CONDOMINIUM UNIT

This Agreement, made as of this ____ day of _____, 20__ between Board of Managers (the “**Board**”) of the _____ (the “**Condominium**”) with an address c/o _____ (the “**Managing Agent**”) at _____, and _____ (the “**Unit Owner**”) having a mailing address of _____.

WITNESSETH:

WHEREAS, the Unit Owner is the fee owner of Unit No. _____ (the “**Unit**”) at the Condominium which is located at _____, New York (the “**Building**”);

WHEREAS, the Unit Owner desires to make physical changes, additions, alterations and renovations, in or about the Unit and the equipment installed therein (the “**Proposed Work**”);

WHEREAS, the Declaration By-Laws, Rules and Regulations/House Rules of the Condominium (the “**Governing Documents**”) provide that the Proposed Work shall not be performed in the Unit without the consent of the Board; and

WHEREAS, the Unit Owner desires to obtain such consent.

NOW, THEREFORE, to induce the Board to give its consent to any or all of the Proposed Work and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. **Definitions.**

- a. The term “**Approved Plans**” as used in this Agreement shall refer to the plans, drawings and specifications showing the Work as approved in writing by the Board’s Designated Engineer and consented to by the Board, and any subsequent amendments or changes to the plans, drawings and specifications originally submitted that have been approved in writing by the Board’s Designated Engineer and consented to by the Board.
- b. The term “**Work**” shall refer to all physical changes, additions, alterations and renovations in or about the Unit, and the equipment to be installed therein, called for by the Approved Plans.
- c. The term “**Proposed Plans**” shall refer to detailed plans, drawings and specifications for the equipment proposed to be installed and/or the alterations proposed to be made which, if so required by the Board, have been prepared by a duly licensed architect or engineer (at Unit Owner’s sole cost and expense) and which include a room-by-room list of the equipment to be installed and the alterations to be made.

- d. As used herein, the term “**Plans**” shall refer to the Proposed Plans and the Approved Plans, collectively.
- e. The term "**Claims, Liabilities and Expenses**" means all claims, suits, actions, proceedings, disputes, controversies or litigation brought before any court or governmental authority having jurisdiction, or any arbitration or mediation association or alternative dispute resolution body (collectively, "**Litigation**"); all liabilities, judgments, awards, losses, damages, penalties, fines, costs and expenses (including, without limitation, actual legal fees and disbursements, court costs and associated Litigation expenses) in connection with, or resulting from, such Litigation; any other loss, cost, expense, fine, penalties, fees, etc., which may be incurred by or charged to the Board arising out of, or in connection with the Work and any act or omission of Unit Owner, or any contractor or subcontractor or agent of Unit Owner; together with the per diem interest thereon at the maximum legal rate allowable by law, computed from the date each item of cost or expense is paid or incurred to the date reimbursement thereof is received.
- f. The term "**Indemnified Persons**" means, collectively, (i) the Board, (ii) the Board’s officers and members, (iii) employees of the Condominium, and (iv) the Board’s Designated Engineer, the Managing Agent, other unit owners, occupants, and agents of the Condominium, and any of their officers, directors, shareholders, members, and partners in their capacity as such.
- g. The term "**reasonably acceptable**" or words of similar import means the acceptance of the attorneys, insurer or other matter or item at issue shall not be unreasonably withheld, denied, delayed or conditioned.
- h. Unless otherwise defined herein, all capitalized terms shall have the same definition as provided in the Governing Documents.

2. **Unit Owner's Submissions.** Together with this Agreement, Unit Owner is delivering to the Board:

- a. the Proposed Plans;
- b. A detailed list of each component of the Proposed Plans annexed hereto as **Exhibit A**;
- c. the sum of \$_____ in the form of a check, or as otherwise required by the Board, payable to the Board for the security deposit required to be posted by the Unit Owner as provided for in Section 15 of this Agreement (the "**Security Deposit**"), if required by the Board;
- d. the sum of \$_____ in the form of a check, or as otherwise required by the Board, payable to the Managing Agent, as a processing fee in connection with this Agreement, if required by the Board; and
- e. the sum of \$_____ in the form of a check, or as otherwise required by the Board, payable to the Board, as payment "on account" of the fees, disbursements, charges and costs (including but not limited to attorney,

engineering/architectural, insurance, consulting, management, and/or other professional fees) incurred and to be incurred by the Board in connection with the preparation of this Agreement, review of the Proposed Plans and Approved Plans, and any other submissions required under this Agreement, inspection and monitoring of the Work, enforcement of this Agreement, and such other expenses incurred by the Board (the “**Review Deposit**”).

3. **Approval Process of Proposed Plans.**

The Board’s execution of this Agreement does not constitute consent to commence any work pursuant to the Proposed Plans, in that only written consent to proceed with the Work pursuant to the Approved Plans as set forth in section 3(a) below shall constitute the Board’s consent, and any such consent shall be subject to the terms of this Agreement and any rules established by the Board for the Work, and compliance with the following:

- a. The Proposed Plans submitted by the Unit Owner shall be subject to review by the Board and approval of the Board’s architect, engineer, and/or other construction professional or consultant (the “**Board’s Designated Engineer**”), and the Unit Owner shall make such changes in and to the Proposed Plans as the Board or the Board’s Designated Engineer shall require in order to obtain such approval.
- b. The Unit Owner shall make all required filings with, and receive all required permits, approvals, licenses and consents for the Proposed Plans (“**Governmental Filings and Approvals**”) from, all governmental authorities having jurisdiction over the Work, including, but not limited to, if and to the extent applicable, the New York City Department of Buildings, the New York Fire Department and the Landmarks Preservation Commission (“**Governmental Authorities**”) and the Unit Owner shall provide copies of all such Governmental Filings and Approvals to the Board. The determination of the Board’s Designated Engineer as to the need for such Governmental Filings and Appeals shall be conclusive. The Unit Owner shall be solely responsible for the content of, and any obligations or liabilities arising from, any and all such Governmental Filings and Approvals.
- c. After approval by the Board’s Designated Engineer and consent by the Board of the Approved Plans, the Work shall not be modified (including any modifications requested by the NYC Department of Buildings or other governmental agencies) without the written approval of the Board’s Designated Engineer and written consent of the Board. Notwithstanding any consent issued by the Board to the Approved Plans, the Unit Owner shall be solely responsible that the Work, as set forth in the Approved Plans, is compatible with the structural, electrical, mechanical, fire, plumbing, sprinkler, HVAC systems, life safety systems, and any other systems and facilities of the Building and is in compliance with applicable laws, as well as codes, regulations, rules and requirements of any governmental authority having jurisdiction thereof (the “**Legal Requirements**”). Any such consent shall not constitute acceptance or an assumption by the Condominium, its Board or the Board’s Designated Engineer of any responsibility or liability for the Work or the Approved Plans, nor an approval, acknowledgment or admission of the accuracy, suitability or soundness of such Approved Plans, or their conformity with applicable Legal Requirements.

4. **Pre-Conditions to Commencement of Work by Unit Owner.** The Unit Owner shall not commence the Work unless and until all of the following have occurred:
- a. The Board has delivered its consent in writing and substantially in the form annexed hereto as **Exhibit B** as evidenced by a letter from the Board and/or its managing agent (the "**Consent Letter**").
 - b. The Unit Owner will have submitted to the Board: (i) a list of all contractors, subcontractors and suppliers who will perform or provide materials for the Work, (ii) a complete executed copy of the agreement entered into with Unit Owner's prime contractor, and if requested by the Board, subcontractors and suppliers pertaining to the Work (collectively, the "**Contractor's Agreement**"), and (iii) a letter agreement(s) in which the contractor and each subcontractor agrees to defend (with attorneys chosen by the indemnifying party and reasonably acceptable to the Board), indemnify and hold harmless the "Indemnified Persons" (defined below) from and against any and all "Claims, Liabilities and Expenses" (defined below) for personal injury or property damage arising out of, or in connection with the performance of the Work in the form attached hereto as **Exhibit C** (the "**Contractor Indemnity Agreement**").
 - c. The Unit Owner will have made and/or obtained all Governmental Filings and Approvals as defined in Section 3(b).
 - d. The Unit Owner shall deliver to the Board proof of Unit Owner Required Insurance and Contractor Required Insurance policies (as hereinafter defined), or at the Board's option a certificate evidencing such insurance, as required in section 6 hereunder.
5. **Unit Owner to Give Notice Prior to Commencement of Work.** (a) Prior to commencing the Work, and after all the pre-conditions set forth in Section 3 above have been satisfied, the Unit Owner shall give at least ten (10) days' prior written notice to the Board's Designated Engineer, the superintendent of the Building and the Managing Agent of the date on which the Work will commence and the estimated duration of the Work; (b) The Board may require that Unit Owner give not less than ten (10) days' written notice to the Board and occupants of the units that are adjacent to, above and below the Unit.
6. **Insurance Requirements.** [*PLEASE NOTE* This Section and Exhibits "C" and "D" contain proposed language that should be reviewed for consistency with the Governing Documents as well as by an insurance professional, including but not limited to as to the amounts of required insurance set forth in Exhibits "C" and "D" (the amount of Unit Owner Required Insurance should be commensurate with available homeowner policies and the Contractor Required Insurance should be relative to the scope of the Work)]
- a. The Unit Owner shall maintain during the period that the Work is being undertaken (and during any warranty period given to the Unit Owner by the contractor or subcontractor) general liability insurance of not less than the amounts set forth in **Exhibit D**, which insurance may be a part of a homeowner's insurance policy and/or a personal liability umbrella ("**Unit Owner Required Insurance**"). Each of the Unit Owner's contractors and subcontractors shall maintain throughout the

duration of its portion of the Work (and any warranty period given to the Unit Owner by the contractor or the subcontractor) the insurance policies described on Exhibit D attached hereto (“**Contractor Required Insurance**”). Notwithstanding the foregoing, the Unit Owner Required Insurance and Contractor Required Insurance may be modified in the Board’s discretion following review of the Proposed Plan, which required amount will be stated in the Consent Letter.

- b. Both the Unit Owner Required Insurance and the Contractor Required Insurance policies: (i) shall name the Indemnified Persons as additional insured parties, and the Contractor Required Insurance policies shall also name the Unit Owner as an additional insured party, (ii) shall be issued by companies licensed to do business and admitted in the State of New York, and reasonably acceptable to the Board, (iii) shall cover the Work performed by the named insured contractor or subcontractor, with no exclusions that would negate coverage for the Indemnified Persons, and (iv) shall provide that they may not be cancelled or terminated without at least ten (10) days prior written notice to the Board. Each insurance policy or certificate of insurance rejected by the Board shall be corrected as necessary and shall be resubmitted until approved. Failure to reject a certificate or a policy shall not relieve the Contractor or the Unit Owner of the obligation to provide insurance in accordance with this Agreement. Such insurance shall apply as primary and non-contributing insurance before any other insurance or self-insurance, including any deductible maintained by the Indemnified Persons and include a waiver of subrogation.
- c. The Unit Owner shall be liable for any increase in Board insurance premiums resulting from or in connection with the Work.

7. **Performance of the Work.**

- a. **In General.** The Unit Owner shall cause the Work to be performed strictly in accordance with the Approved Plans and shall not perform any work not called for by the Approved Plans. In performing the Work, the Unit Owner shall comply with (i) all applicable Legal Requirements, (ii) the requirements of all insurance policies covering the Work, the Unit or the Building, (iii) this Agreement, (iv) the Governing Documents, (v) the requirements of the Board which may be promulgated and revised from time to time (the “**Work Rules**”), and (vi) any directions given by the Managing Agent, the Board’s Designated Engineer or the superintendent of the Building. A copy of the Work Rules is annexed hereto as **Exhibit E**.
- b. **Work Hours and Noise.** The Work shall be undertaken diligently and in a manner so as not to disturb other occupants of the Building. The Work shall be performed only on Mondays through Fridays between the hours of _____ a.m. and _____ p.m.; provided however, that any noisy Work which may disturb other occupants shall not be performed before _____ a.m. The Work shall not be performed on legal or Building-designated holidays. The Board shall be the sole arbiter should there be any doubt as to noise levels which may be disturbing. The use of jackhammers or other pneumatic devices shall not be used without the specific written permission of the Board, which may be withheld or, if given, may limit the use thereof or set

other conditions. Notwithstanding any other notice obligations set forth herein, and in addition thereto, not less than seven (7) days prior to the commencement of (i) any demolition work or (ii) any other work than may generate noise or vibrations outside of the Unit or involve protection placed in common areas, Unit Owner shall provide written notice to the Board, Unit Owners in Units sharing a common wall, floor, or ceiling with the Unit Owner, and other Unit Owners on the same floor as the Unit Owner, setting forth the dates and times during which the subject work will be performed.

- c. **Labor Harmony.** The Unit Owner shall cause its contractors and subcontractors to undertake the Work, and employ only such laborers, as shall not in any manner interfere or conflict with, or cause any labor disturbances or stoppages with, any of the unions whose members are either employees of the Board or employees of any contractor or other third-party servicing the Building.

- d. **Required Completion Date.** The Unit Owner shall cause the Work to be completed as expeditiously as possible, but in no event after the date set forth in the Consent Letter (the “**Required Completion Date**”). The Board expresses no opinion regarding the feasibility of completion of the Work within that time period. If the Work shall not be completed on or before the Required Completion Date, the Unit Owner shall be entitled to not more than _____ additional, consecutive days (excluding weekends and legal or Building-designated holidays) to complete the Work (the “**Extension Period**”) provided that and conditioned upon the payment by Unit Owner to the Board, at least five (5) days before the Required Completion Date, the sum of \$_____ per day (excluding weekends and legal or Building-designated holidays) as consideration for each additional working day in the Extension Period. The Unit Owner acknowledges that this payment is made in consideration for the Board’s amending its initial consent to the Work; it being agreed by the parties that the initial consent is granted pursuant to the Governing Documents and reliance upon the Work being completed by the Required Completion Date; and that such timely completion was a material inducement to the Board’s consent to the proposed Work. After the Extension Period, there will be no further extensions, unless otherwise agreed to in writing by the Board. The determination of whether the Work is completed shall be made by the Board in its sole judgment, and the Board’s determination shall be conclusive.

- e. **Evidence of Completion.** (i) Upon completion of the Work, the Unit Owner shall obtain and deliver to the Board (i) a certificate from the architect or engineer who prepared the Approved Plans (or a successor) certifying that the Work has been completed in accordance with all Legal Requirements and the Approved Plans (the “**Completion Certificate**”), (ii) all required final governmental signoffs and approvals, including if the Board shall require, an amended certificate of occupancy and a certificate from the Board of Fire Underwriters (collectively, the “**Signoffs**”), and (iii) “as built” drawings certified to by the architect or engineer who prepared the Approved Plans originally submitted (or a successor) (the “**Drawings**”). Such “as built” drawings will include any modifications, revisions or amendments to the Work that deviate from that as contemplated by the Approved Plans. The determination of the Board as to whether the Work has been completed and/or the need for an amended certificate of occupancy shall be conclusive. The Completion

Certificate, the Signoffs and the Drawings are collectively hereinafter referred to as the “**Evidence of Completion**”.

(ii) The Board shall have a reasonable time to review and investigate the Evidence of Completion, including consulting with the Managing Agent and the Board’s Designated Engineer (if applicable) and advise the Unit Owner of its acceptance or rejection of the Evidence of Completion. If the Board rejects the Evidence of Completion, it shall specify in sufficient detail the reasons for such rejection to allow the Unit Owner to take such corrective measures as to remedy the deficiencies in the Evidence of Completion. The Unit Owner shall be allowed a reasonable period of time, as determined by the Board, to complete such corrective measures and submit evidence of same.

f. **Consents.** Whenever consents are required or may be given by the Board under this Agreement, such consents must be in writing, and the granting or denying of such consents may be in the sole judgment of the Board. Notwithstanding anything to the contrary contained herein, all consents of the Board may be signed by either an officer of the Board, or by a duly authorized employee of the Managing Agent. No consents may be given by the superintendent or any other employee of the Board. "Consent" as used in this section shall include any consents or approvals that in any way, or in any manner, amend the Approved Plans or amend the provisions of this Agreement.

8. **Inspection, Correction, and Suspension of the Work.**

a. The Board shall have the absolute and unfettered right from time to time, and as often as it deems necessary, to inspect or observe the Work, and for this purpose the Unit Owner shall provide access to the Unit to Board's Designated Engineer, the Managing Agent, the superintendent of the Building, or any other person the Board may authorize. Such inspections may be made without notice to the Unit Owner at any time when Unit Owner, his/her representative, a permitted occupant, or workers are present in the Unit.

b. The Unit Owner shall promptly make all corrections required by the Board in order to conform to the Approved Plans and the other requirements of this Agreement. If the Board so requires, such corrections shall include the removal and replacement of non-conforming work. The Board's failure to inspect shall not be considered a waiver of the Unit Owner's obligation to comply with this Agreement.

c. In furtherance hereof, the Board has the absolute right to stop and/or suspend the work if the Board or its representative reasonably believes that an unsafe, hazardous, or dangerous condition exists, that the Work is not in compliance with the Approved Plans, or that there is otherwise a violation of the Governing Documents or Legal Requirements or the terms of this Agreement. If, in the sole judgment of the Board, an unsafe, hazardous, or dangerous conditions exists with respect to the Work, which in the Board’s opinion requires immediate corrective action to protect the life or safety of other unit owners or occupants, then the Board may, without notice to Unit Owner or Unit Owner’s general contractor, perform such corrective Work or cause it to be performed by others, provided that Unit

Owner and the general contractor are given prompt notice of same following the performance of the corrective action. Unit Owner shall bear all costs of such corrective work, including compensation for the additional services of any attorney, architect or engineer engaged by the Board pursuant to the terms hereof made necessary thereby.

9. **Damage or Adverse Effect Caused by the Work.** The Unit Owner shall be responsible for any damage to, or any other adverse effect upon, the Unit, the personal property and improvements in other units in the Building, and the Building's Common Elements (including Limited Common Elements) caused by or resulting from the Work, regardless of when such damage or adverse effect becomes apparent. If any such damage or adverse effect shall occur or arise, the Board may (a) require the Unit Owner, at Unit Owner's expense, promptly to repair the damage or remedy the condition giving rise to such adverse effect and/or (b) repair such damage or remedy such condition at the Unit Owner's expense.

Without limiting the generality of the foregoing, the Unit Owner specifically acknowledges the obligations under this Section 9 shall be applicable to any damage to the carpeting, wallcoverings or other finishes in the Building's hallways, elevators and other common areas (including, without limitation, the cost of cleaning, shampooing, painting or repairing the same if soiled or otherwise damaged).

If the Board or the Managing Agent advises the Unit Owner of any damage which, in its opinion, was caused by the Work, the Unit Owner shall promptly submit a claim to the Unit Owner's insurance carrier and to Unit Owner's contractor for submission to its insurance carrier, and the Unit Owner agrees to use all reasonable efforts, and to cause the contractor(s) to use all reasonable efforts, to cause such insurance carriers to expeditiously review and settle all such claims for which they are responsible. The provisions of this subsection shall not limit the Unit Owner's liability under this Section 9.

10. **Indemnification by Unit Owner.** To the fullest extent permitted by law, the Unit Owner shall defend (with attorneys chosen by the Unit Owner and reasonably acceptable to the Board), indemnify and hold harmless the Indemnified Persons from and against all Claims, Liabilities and Expenses arising out of or related to the Work or any act or omission of the Unit Owner or any of its contractors, subcontractors, architects, engineers or consultants, except as limited herein. This agreement to indemnify specifically contemplates full and complete indemnity in the event liability is imposed against any one or more of the Indemnified Persons without any negligence on their part and based solely by reason of statute, operation of law or otherwise. In the event an Indemnified Person(s) is held to be liable in part, indemnification shall be limited to any liability imposed over and above that percentage of liability attributable to such Indemnified Person(s). Nothing in this Section 10, nor in this Agreement, shall exempt the Board from liability it may otherwise have for damages for injuries to person or property caused by or resulting from the negligence of the Board, its agents, servants or employees.
11. **Unit Owner to Bear All Costs Associated with Work.** The Unit Owner shall be responsible for all costs incurred by the Unit Owner or the Board in connection with the Work, the Plans, or this Agreement, including the fees, charges, and disbursements of any attorney, architect, engineer or consultant retained by the Board in connection with the Work, the Plans or this Agreement. Without limiting the generality of the foregoing, the

Unit Owner specifically agrees to reimburse the Board (or pay as directed by the Board) within three (3) business days after a reasonably detailed demand is made (accompanied by copies of supporting bills), for all fees, charges, and disbursements of the Board's Designated Engineer for the review of the Plans submitted by the Unit Owner (and any revisions thereto), for inspection of the Work or otherwise related to the Work or this Agreement. Unit Owner acknowledges his/her liability under this Section 10 is not limited to the amount of the Review Deposit, if any, and that such Review Deposit may, at the Board's sole discretion, be used to pay all or a portion of the costs set forth above, or such amount may be billed by demand as set forth above. In the event the Review Deposit is used to pay such costs, Unit Owner agrees to replenish by check to the order of the Board, within three (3) business days after a demand is made, the amount expended. Failure to replenish shall be a material breach of this Agreement, and shall entitle the Board to stop the Work or exercise any other remedies hereunder or under the Governing Documents.

12. **Additional Requirements.**

- a. **No Impact on Building Systems or Common Elements.** The Unit Owner recognizes that no change will be permitted to the Building's Common Elements, gas, electric, plumbing, sprinkler, heating or air-conditioning systems, intercom, or other Building system, service, or component or operation thereof unless specifically approved by the Board in its sole and absolute discretion.
- b. **Prohibited Construction Methods.** The Unit Owner shall not penetrate any exterior wall, roof, or foundation of the Building, unless specifically approved by the Board in its sole and absolute discretion.
- c. **Accessibility of Valves and Meters.** The Unit Owner shall insure that all water, steam, gas, and other valves or meters remain accessible during the performance, and after the completion, of the Work. If any valve or meter is enclosed in violation of this Agreement, then the Board may (i) require the Unit Owner, at Unit Owner's expense, promptly to remove such enclosure and/or (ii) remove such enclosure at the Unit Owner's expense.
- d. **Use of Public and Common Areas During Work.** The Unit Owner shall not allow the halls, sidewalks, courtyards, and other public areas in or around the Building to be used for the storage of building materials or debris. The Unit Owner shall cause its contractor to cover with construction paper the floor of any hall to be used in connection with the Work and shall also cause its contractor to take all precautions necessary to prevent damage to the carpeting, wallcoverings, or other finishes in the Building's hallways, elevators, and other common areas.
- e. **Unit Owner to Maintain Certain Safety Precautions.** Unit Owner shall maintain functioning fire extinguishers and smoke alarms in the Unit throughout the prosecution of the Work. Unit Owner shall insure that the Work does not block access to any fire exits in the Building. Unit Owner shall install smoke and carbon monoxide detectors and window guards, and comply with other safety precautions in accordance with Legal Requirements, including, if applicable, lead paint abatement.

- f. **Unit Owner to Control Refuse, Dirt, Dust.** Unit Owner shall take all precautions to prevent dirt and dust from permeating other parts of the Building during the progress of the Work, and shall place all materials and rubbish in barrels or bags before removing the same from the Unit. All such barrels and bags and all rubbish, rubble, discarded equipment, empty packing cartons and other materials shall be removed from the Unit and taken out of the Building at Unit Owner's expense. Unit Owner recognizes that only the service elevator may be used for such removal and only at such times as the superintendent of the Building may direct. Unit Owner shall not permit any dumpster or garbage container to be left overnight in front of the Building and shall not permit any dumpster or garbage container to be left for more than five (5) consecutive days at the side of the Building. Notwithstanding the foregoing, the placement of any dumpsters shall comply with all governmental regulations, including without limitation, obtaining any necessary permits, and rules established by the Board. In the event that the Board, in its sole discretion, believes that the dirt or dust is unreasonable, the Board shall have the right to temporarily suspend the Work until a solution acceptable to the Board is found.
- g. **Installations by Unit Owner.** Unit Owner agrees that any Work involving installations, structures, enclosures, fixtures, decorations, or the like, installed as part of the Approved Plans, wherever located in the Building, may be removed or modified, at any time, by the Board (at the sole expense of Unit Owner) for the purpose of repairs, upkeep, improvements, or maintenance of the Building.
13. **Unit Owner to Comply with Laws, etc.** The Unit Owner shall not do or permit any act or thing to be done contrary to Legal Requirements, or which will invalidate or be in conflict with any provision of any liability, casualty or other insurance policies carried by Unit Owner or for Unit Owner's benefit, including but not limited to, the Unit Owner Required Insurance, Contractor Required Insurance, and/or any insurance carried by the Condominium. The Unit Owner shall comply with all Legal Requirements pertaining to the Work, including any such laws, rules and regulations pertaining to lead-based paint, asbestos and other hazardous material.
14. **Maintenance and Repair of the Work.** Notwithstanding anything to the contrary contained in the Governing Documents and notwithstanding the consent by the Board to the Plans or the Work, the Unit Owner covenants to maintain, repair, and replace the Work and any portions of the Unit affected by the Work, and for all costs incurred by the Board or the Unit Owner in connection therewith. Such obligation continues after the submission of Evidence of Completion, a stoppage of the Work for any reason, and regardless of the status of the Security and Inspection Deposits. In the event the Board must undertake any repairs in the Building (which are, pursuant to the Governing Documents, the responsibility of the Board), any restoration of the Work after such repairs shall be the sole responsibility of the Unit Owner. Furthermore, the Unit Owner waives any claim that the Unit Owner may have against the Board, the Managing Agent, the Board's agents and employees for damage to the Work or any portion of the Unit affected by damage to the Work however arising.

15. **Unit Owner's Deposits; Additional Common Charges.**

- a. As security for the faithful performance and observance by Unit Owner of the terms and conditions of this Agreement, the Unit Owner has deposited the sums indicated in Subsections 2(c) and 2(e) with the Board. The Unit Owner agrees that the Board may use, apply or retain the whole or any part of the Security Deposit and the interest earned thereon, if any, to the extent required for the payment of any sums due to the Board under this Agreement. If either the Security Deposit or the Review Deposit is diminished by one-half of the original amount, the Unit Owner shall replenish it to the full amount within (3) days after written demand. The Unit Owner's failure to so replenish such deposits shall be a material breach of this Agreement and shall entitle the Board to stop the Work, and/or exercise any remedies it has hereunder.
- b. Any sums due to the Board under this Agreement and not recovered by application of either of the deposits shall be chargeable as additional common charges under the Governing Documents.
- c. Upon the submission by the Unit Owner of the Evidence of Completion, as accepted by the Board pursuant to subsection 7(e), and provided the Unit Owner shall have complied with all of the terms and conditions of this Agreement, then, in such event, the Security Deposit, the Review Deposit, and interest or remaining balance thereof, if any, shall be returned to the Unit Owner, together with a reconciliation statement of the amount so returned (or withheld, and amounts due, if any). The Board's release of either the Security Deposit or the Review Deposit shall not constitute irrevocable acceptance of the Work by the Board or a waiver of any of the Board's rights under this Agreement.

16. **Assignment and Assumption of this Agreement Required for Waiver of Right of First Refusal Regarding Transfer of Unit by the Unit Owner.**

- a. The Unit Owner acknowledges that the Board has a Right of First Refusal in connection with the transfer of title to the Unit to any person or persons (a "**Transferee**") under the Governing Documents. The Unit Owner hereby agrees that, before the Board has any obligation to entertain an application by the Unit Owner to obtain a waiver of the Right of First Refusal (a "**Waiver**"), such application must include a fully executed assignment from the Unit Owner to, and an assumption of this Agreement by, the proposed Transferee substantially in the form of **Exhibit F** hereto (the "**Assignment and Assumption Agreement**") pursuant to which the Unit Owner shall assign, and the Transferee shall assume all of the rights and obligations of Unit Owner under this Agreement, including the obligation under this Section 16 with respect to any further transfer of the Unit by the Transferee. Such Assignment and Assumption shall also include an assignment of the rights and obligations to maintain or receive the Security Deposit and the Review Deposit hereunder, if any such amounts remain or any such obligation to maintain amounts on hand are in effect on the date of transfer of title.

- b. The Unit Owner shall provide copies of the Plans and this Agreement to the Transferee and shall include an acknowledgement by the Transferee of receipt for same as part of the Waiver application package.
- c. The Unit Owner hereby waives any claim against the Board on account of (a) the Board advising a potential Transferee of the provisions of this Agreement, including those of Sections 14, 15 and this Section 16, and/or (b) requiring an executed Assignment and Assumption Agreement, together with an acknowledgment by the Transferee that Transferee has received a copy of the Plans and this Agreement prior to executing the Assignment and Assumption Agreement.

17. **Miscellaneous.**

- a. This Agreement and the Governing Documents represent the only agreements between the Board and the Unit Owner relative to the subject matter hereto. This Agreement shall not be changed orally. No amendment, revocation, supplement or change to this Agreement, nor any revisions to the Plans, nor any consents or waivers, may be made by anyone (including, but not limited to, the Board's superintendent or other employees), other than by an officer of the Board.
- b. This Agreement shall be binding on legal representatives, successors and authorized assigns.
- c. Captions are for the purposes of convenience of reference only and are not to be considered in interpreting this Agreement.
- d. The Board and Unit Owner waive trial by jury in any action or proceeding under this Agreement.
- e. To the fullest extent permitted by law, Unit Owner waives any claims against any Indemnified Persons for any consequential or special damages, and/or for damage to persons or property arising from the Work unless the loss or damage is due to the negligence of the Indemnified Person.
- f. This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the State of New York, and the parties hereto agree that jurisdiction to any controversy shall be with the courts of New York and determined in the county in which the Building is located.
- g. Any word or term in this Agreement that is used in the singular shall include the plural and vice versa. Any word or term of any gender shall include any other gender.
- h. If either party asserts any claim or institutes any action or proceeding under this Agreement to enforce the provision hereof or based on a default or violation thereof, then the non-prevailing party shall be responsible for all reasonable legal fees and costs of the prevailing party. If the Board is the prevailing party, all amounts due from the Unit Owner hereunder shall constitute additional common charges under the Governing Documents.

- i. Each notice, request, consent, election, demand or other communication (collectively, "**notice**") to be given or made hereunder by either party hereto shall be in writing and delivered to the address first above written, and shall either be delivered by hand delivery or by a nationally recognized next day delivery service (e.g. FedEx). Such notice shall be deemed given on the next business day after such hand delivery or the notice is placed in the possession of the delivery service.
 - j. All attachments and exhibits hereto are incorporated herein and made a part hereof.
 - k. This Agreement may be executed in counterparts, and by facsimile, or pdf signature, each of which shall be deemed an original.
18. **Unit Owner's Breach and Board's Remedies**. Any breach by the Unit Owner of any of the provisions of this Agreement shall also constitute a breach of the Governing Documents and shall entitle the Board to exercise all of the rights and remedies therein provided. In addition, the Board shall also have the right (a) to suspend the Work and prevent workers from entering the Unit for any purpose other than to remove their tools, and/or (b) to revoke its consent to the Work under this Agreement, and/or (c) to require that the Unit be restored to its former condition prior to the commencement of the Work, and/or (d) close permits on behalf of Unit Owner, and/or (e) to exercise any of the rights and remedies provided for herein or in the Governing Documents. The remedies provided for herein and in the Governing Documents shall not be exclusive and the Board shall also be entitled to exercise any of the remedies provided by applicable law.

IN WITNESS WHEREOF, Unit Owner and the Board have executed this Agreement.

_____ CONDOMINIUM

By: _____
 Name:
 Title:

Unit Owner

Unit Owner

EXHIBIT A
DETAILED LIST OF
UNIT OWNER'S PLANS SUBMITTED WITH THIS
ALTERATION AGREEMENT

PLANS:

DRAWINGS:

SPECIFICATIONS:

EXHIBIT B

CONSENT AND NOTICE TO PROCEED

[CONDOMINIUM LETTERHEAD]

Date:

[Unit Owner(s)]

[Address]

Re: Alteration in Apt. ____ (the "Unit")

Dear [Unit Owner]:

Pursuant to the Alteration Agreement dated _____, the Board hereby consents to the Work pursuant to the Approved Plans, dated _____, a copy of which are attached hereto. This consent is subject to all of the terms, conditions and provisions contained in the Governing Documents and the Alteration Agreement. All capitalized words or phrases in this letter shall have the same meaning as defined in the Alteration Agreement.

This consent is also conditioned upon your commencement of the Work no later than _____, 20____, and the completion of the Work no later than _____, 20____ (the "Required Completion Date"), TIME BEING OF THE ESSENCE. This deadline is material to our consent, and we have relied upon this representation by you in giving you this consent to proceed.

This consent is not a consent to any alterations other than those included in the Approved Plans. Any deviation from the Approved Plans must be approved in writing in accordance with the Alteration Agreement.

Reminder: you must be in compliance with all pre-conditions set forth in Alteration Agreement prior to the commencement of the Work.

Very truly yours,

_____ CONDOMINIUM

By: _____

Name:

Title:

EXHIBIT C

CONTRACTOR INDEMNITY AGREEMENT

Unit Owner:

Unit Number:

Contractor: _____ (“Contractor”)

In consideration for the permission of The Board of Managers of the _____ (the “**Board**”) for the undersigned Contractor (the “Contractor”) to enter the Condominium’s building located at _____ (the “Building”) for the purpose of performing certain work (the “**Work**”) for the above-referenced Unit Owner (“**Unit Owner**”), the Contractor agrees as follows:

1. To the fullest extent permitted by law, Contractor shall defend, indemnify, and hold harmless (i) the Board, (ii) the Board’s officers and members, (iii) employees of the Condominium, and (iv) the Board’s Designated Engineer, the Managing Agent, all unit owners, occupants, and agents of the Condominium, and any of their officers, directors, shareholders, members, and partners in their capacity as such (the “**Indemnified Persons**”) from and against any and all claims, suits, actions, proceedings, disputes, controversies or litigation brought before any court or governmental authority having jurisdiction, or any arbitration or mediation association or alternative dispute resolution body (collectively, “**Litigation**”); all liabilities, judgments, awards, losses, damages, penalties, fines, costs and expenses (including, without limitation, actual legal fees and disbursements, court costs and associated Litigation expenses) in connection with, or resulting from, such Litigation; any other loss, cost, expense, fine, penalties, fees, etc., which may be incurred by or charged to an Indemnified Person arising out of, or in connection with the Work and any act or omission of Contractor or any subcontractor or agent of Contractor; together with the per diem interest thereon at the maximum legal rate allowable by law, computed from the date each item of cost or expense is paid or incurred to the date reimbursement thereof is received. This agreement to indemnify specifically contemplates full and complete indemnity in the event liability is imposed against any one or more of the Indemnified Persons without any negligence on their part and based solely by reason of statute, operation of law, or otherwise. In the event an Indemnified Person(s) is held to be personally liable in whole or in part, indemnification shall be limited to liability imposed over and above that percentage of liability personally attributable to such Indemnified Person(s). Nothing in this Agreement shall exempt any Indemnified Person(s) from liability it may otherwise have for damages for injuries to person or property caused by or resulting from the negligence of the Board, its agents, servants or employees.

2. To the fullest extent permitted by law, Contractor waives any and all claims against any Indemnified Persons for any consequential or special damages, and/or for damage to persons or property arising from the Work unless the loss or damage is due to the negligence of the Indemnified Person.

3. The Board makes no representations regarding the conditions of the work site. Contractor shall take all necessary precautions for the safety of its own workers and the workers of its subcontractors and shall comply with all applicable federal, state, and municipal laws and regulations, including without limitation all environmental, hazardous substance, and worker safety rules.
4. Contractor shall comply with all work rules of the Condominium, including hours of work, and shall remove all rubbish and leave all common areas impacted by the Work in vacuum cleaned condition daily. Contractor's work shall be performed in a first-class manner in accordance with all applicable local, state, and federal rules and regulations.
5. Contractor and subcontractors shall maintain insurance in full force and effect at all times during the performance of the Work as specified in Exhibit 1 (annexed hereto) or as otherwise specified by the Board.

The undersigned warrants that it will comply with the foregoing and that the signatory below has the authority to bind the Contractor.

Contractor Name:

**Board of Managers of the
_____ Condominium**

By: _____

By: _____

Name:

Name:

Title:

Title:

Date:

Date:

Exhibit 1 to Contractor Indemnity Agreement

REQUIRED INSURANCE

Contractor shall provide insurance of the types and in not less than the limits set forth below with a company or companies satisfactory to the Board, licensed to do business in the State of New York, and all such policies shall name the Board, the Board's officers, directors and Unit Owners, the Board's Designated Engineer and the Managing Agent as additional named insureds. No diminution of limits of insurance will be permitted.

WORKER'S COMPENSATION as required by law, together with Employer's Liability Insurance and Disability Benefits Insurance as required by the State of New York.

COMMERCIAL GENERAL LIABILITY, including Contractor's Liability and Blanket Contractual Liability (oral or written), all on an occurrence basis with Personal Injury Coverage, which shall include mental anguish as well as standard conditions, and Broad Form Property Damage, without any exclusion relating to Explosion, Collapse and Underground Property Damage.

The policy will contain the "Broad Form Comprehensive General Liability" endorsement in Section 1 in such form; the exclusion pertaining to liability assumed by the Contractor under any contract or agreement (Section II Section B (1)) is to be deleted. The Completed Operations Coverage is to extend for a period of one year following termination of the Work and Contractual Indemnity Coverage is also to extend for one year following termination of the Work. The policy is also to include (a) Owners Protective Liability Coverage, (b) Knowledge of Occurrence and Notice of Occurrence endorsements, (c) Contingent Liability Coverage, (d) Contractual Liability Coverage, (e) a Blanket Contractors endorsement and (f) Unintentional Errors and Omissions clause. The policy shall also include coverage with respect to asbestos exposure if the Work involves any asbestos-containing material, shall not include a sunset clause without the Board's consent, and shall cover the Work performed by the named insured contractor or subcontractor, with no exclusions that would negate coverage for the Indemnified Persons (as defined in the Contractor Indemnity Agreement).

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

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

¹ In its discretion, the Board may increase this amount.

[\\$1,000,000] BODILY INJURY & PROPERTY
DAMAGE (combined single limit)²

**UMBRELLA LIABILITY, BODILY INJURY, PERSONAL INJURY AND
PROPERTY DAMAGE** If umbrellas are written in more than one company any layers
above the first one shall follow the form of the primary umbrella.

[\$3,000,000] COMBINED (combined single limit)³

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

In the event of the failure of the Contractor to furnish and maintain such insurance, the Board shall have the right, at its option, at any time:

- (a) to revoke permission to perform the work and to deny entry into the Building of all workers, except that if such workers are escorted by a member of the Building's staff, they shall be permitted to remove their tools and supplies, or
- (b) to take out and maintain the said insurance for and in the name of the Board, the Contractor or the Unit Owner and, in such a case, the Unit Owner agrees to pay the cost thereof and to furnish all information and consents necessary to permit the Board to take out and maintain such insurance for and in the name of the Board, the Contractor or the Unit Owner.

Compliance with the foregoing requirements to carry insurance and furnish certificates shall not relieve the Unit Owner from liability assumed under any provisions of this Agreement.

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

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

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

² In its discretion, the Board may increase this amount.

³ In its discretion, the Board may increase this amount.

[*PLEASE NOTE* This Exhibit, Exhibit “D” and Section 5 of the Agreement is proposed language that should be reviewed for consistency with the Governing Documents as well as by an insurance professional, including but not limited to as to the amounts of required insurance set forth in this Exhibit, Exhibit “D” and Section 5 of the Agreement (the amount of Unit Owner Required Insurance should be commensurate with available home owners policies and the Contractor Required Insurance should be relative to the scope of the Work)]

EXHIBIT D
INSURANCE

Each of Unit Owner's contractors shall provide insurance of the types and in not less than the limits set forth below with a company or companies satisfactory to the Board, licensed to do business in the State of New York, and all such policies shall name the Board, the Board's officers, directors and Unit Owners, the Board's Designated Engineer and the Managing Agent as additional named insureds. No diminution of limits of insurance will be permitted.

(i) **WORKER'S COMPENSATION** as required by law, together with Employer's Liability Insurance and Disability Benefits Insurance as required by the State of New York.

(ii) **COMMERCIAL GENERAL LIABILITY**, including Contractor's Liability and Blanket Contractual Liability (oral or written), all on an occurrence basis with Personal Injury Coverage, which shall include mental anguish as well as standard conditions, and Broad Form Property Damage, without any exclusion relating to Explosion, Collapse and Underground Property Damage.

The policy will contain the "Broad Form Comprehensive General Liability" endorsement in Section 1 in such form; the exclusion pertaining to liability assumed by the Contractor under any contract or agreement (Section II Section B (1)) is to be deleted. The Completed Operations Coverage is to extend for a period of one year following termination of the Work and Contractual Indemnity Coverage is also to extend for one year following termination of the Work. The policy is also to include (a) Owners Protective Liability Coverage, (b) Knowledge of Occurrence and Notice of Occurrence endorsements, (c) Contingent Liability Coverage, (d) Contractual Liability Coverage, (e) a Blanket Contractors endorsement and (f) Unintentional Errors and Omissions clause. The policy shall also include coverage with respect to asbestos exposure if the Work involves any asbestos-containing material, shall not include a sunset clause without the Board's consent, and shall cover the Work performed by the named insured contractor or subcontractor, with no exclusions that would negate coverage for the Indemnified Persons (as defined in the Agreement).

[\$1,000,000] BODILY INJURY & PROPERTY
DAMAGE (combined single limit)⁴

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

⁴ In its discretion, the Board may increase this amount.

[\$1,000,000] BODILY INJURY & PROPERTY
DAMAGE (combined single limit)⁵

(iv) **UMBRELLA LIABILITY, BODILY INJURY, PERSONAL INJURY AND PROPERTY DAMAGE** If umbrellas are written in more than one company any layers above the first one shall follow the form of the primary umbrella.

[\$3,000,000] COMBINED (combined single limit)⁶

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

In the event of the failure of the Contractor to furnish and maintain such insurance, the Board shall have the right, at its option, at any time:

- (a) to revoke permission to perform the work and to deny entry into the Building of all workers, except that if such workers are escorted by a member of the Building's staff, they shall be permitted to remove their tools and supplies, or
- (b) to take out and maintain the said insurance for and in the name of the Board, the Contractor or the Unit Owner and, in such a case, the Unit Owner agrees to pay the cost thereof and to furnish all information and consents necessary to permit the Board to take out and maintain such insurance for and in the name of the Board, the Contractor or the Unit Owner.

Compliance with the foregoing requirements to carry insurance and furnish certificates shall not relieve the Unit Owner from liability assumed under any provisions of this Agreement.

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

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

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

⁵ In its discretion, the Board may increase this amount.

⁶ In its discretion, the Board may increase this amount.

[*PLEASE NOTE* This Exhibit, Exhibit “C” and Section 5 of the Agreement is proposed language that should be reviewed for consistency with the Governing Documents as well as by an insurance professional, including but not limited to as to the amounts of required insurance set forth in this Exhibit, Exhibit “C” and Section 5 of the Agreement (the amount of Unit Owner Required Insurance should be commensurate with available home owners policies and the Contractor Required Insurance should be relative to the scope of the Work)]

EXHIBIT E
WORK RULES

Please check one:

- The work rules for the Board are annexed hereto.
- The work rules for the Board have been previously delivered to the Unit Owner, and execution of this Alteration Agreement acknowledges receipt thereof.

EXHIBIT F

ASSIGNMENT AND ASSUMPTION OF ALTERATION AGREEMENT

(AND DEPOSITS HELD THEREUNDER, IF ANY)

THIS ASSIGNMENT AND ASSUMPTION OF ALTERATION AGREEMENT (this "Agreement") dated this _____ day of _____, 20__ by and between _____ and _____, as assignor, residing at _____ (collectively, "Assignor"), and _____, as assignee, residing at _____ (collectively, "Assignee"),

WHEREAS, Assignor, as the fee owner of Unit _____ (the "Unit") at the _____ Condominium (the "Condominium"), located at _____, _____, New York _____ (the "Building") intends to convey and transfer over to Assignee a fee interest in the Unit (the "Transfer");

WHEREAS, Assignor directly and/or a prior owner of the Unit (the "Unit Owner") and the Condominium's Board of Managers (the "Board") entered into an Alteration Agreement dated _____ (the "Alteration Agreement"), a copy of such Alteration Agreement is attached hereto;

WHEREAS, the Board approved the plans contemplated under the Alteration Agreement; and

WHEREAS, the Alteration Agreement (1) provides that any person acquiring Unit shall assume the obligations of the Unit Owner under the Alteration Agreement, (2) the Board has a Right of First Refusal in connection with the transfer of the Unit, and (3) the Alteration Agreement authorizes the Board to require a fully executed copy of this Agreement before it is obligated to entertain any application for the waiver of the Right of First Refusal brought before it.

NOW, THEREFORE, in consideration of receipt of the premises and other good and valuable consideration, the receipt and mutual sufficiency of which are hereby acknowledged,

1. Assignor hereby assigns to Assignee all right, title and interest of the Unit Owner in and to the Alteration Agreement, together with all rights, title and interest in and to amounts on hand as deposited under Sections 2(c) and 2(e) of the Alteration Agreement, in the present sums of \$_____ for the Security Deposit and \$_____ for the Review Deposit. [TO BE VERIFIED]

2. Assignee hereby ASSUMES AND AGREES TO PERFORM AND OBSERVE all the terms, covenants and conditions of the Alteration Agreement to be performed or observed by the Unit Owner thereunder (including the provisions of Sections 14 thereof pertaining to maintenance and repair of the Work, Section 15 thereof pertaining to the Security Deposit and Review Deposit, and Section 16 thereof pertaining to future transfers).

3. Assignee understands and agrees that notwithstanding the approval of the work contemplated by the Alteration Agreement, none of the Condominium, the Board or the Condominium's managing agent (the "Managing Agent") shall be responsible for, or guarantee, any alterations or changes made by Assignor or Assignor's predecessors in interest to or affecting the Unit nor shall the Condominium or the Board be responsible for any damages caused by such alterations or changes. Assignee understands and agrees that none of the Condominium, the Board or the Managing Agent make any representations whatsoever whether Assignor or Assignor's predecessors in interest made such alterations or changes to or within the Unit in compliance with the laws, statutes, orders, rules, regulations and requirements (collectively, the "Legal

Requirements”) of any governmental agency having jurisdiction over the Building. Assignee agrees that it is Assignee’s exclusive responsibility to obtain any necessary assurances from Assignor, the applicable governmental agency or any other party which Assignee may find necessary whether such alterations and changes comply with the Legal Requirements.

4. Assignee further agrees that Assignee shall be responsible to obtain any protections, guarantees, or assurances which Assignee will or may need in connection with such alterations or changes from Assignor. From and after the date Assignee acquires title to the Unit (the “Transfer”), Assignee hereby accepts and assumes responsibility for all alterations and changes performed in or affecting the Unit, whether made by Assignor and/or Assignor’s predecessors in interest pursuant to the Alteration Agreement or any alteration agreement entered into by Assignor’s predecessors in interest with respect to the Unit or any alterations and changes made by Assignor and/or Assignor’s predecessors in interest to the Unit without an alteration agreement. Assignee also agrees that Assignee has taken steps to determine whether any alteration agreements exist with respect to the Unit.

5. Henceforth, the term "Unit Owner" as used in the Alteration Agreement shall mean the Assignee herein with the same force and effect as though the Assignee had been the original Unit Owner thereunder.

6. Any breach of this Agreement or of the Alteration Agreement shall constitute a breach of the Condominium’s Governing Documents.

7. This Agreement shall be binding on, and enforceable against, the undersigned and the undersigned's estate, heirs, executors, administrators, personal representatives, successors and assigns.

8. All undefined capitalized terms herein shall have the meaning ascribed to them in the Alteration Agreement.

9. This Agreement shall have no force or effect unless and until the Transfer occurs.

[SIGNATURES ON FOLLOWING PAGE]

