

**C O L I S E U M
T E N A N T S C O R P .**

1775 BROADWAY, SUITE 424, NEW YORK, N.Y. 10019
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Coliseum Park Apartments •

December 1, 1996

REVISED SUBLET POLICY

1. All sublet applicants will be interviewed and must be approved by the Board of Directors.
2. The shareholder must be in good standing with the Cooperative Corporation. All maintenance, assessments and special charges must be current.
3. The minimum sublease period is one year, with a maximum term of two years. There is a maximum of two sublets within the two-year period.
4. A sublet fee equal to 15 percent (15%) of the maintenance will be imposed on all sublets for the term of the sublet. The fee will be billed monthly directly to the Shareholder and will be paid by the Shareholder.
5. Two months maintenance must be placed in escrow, which will be refundable after the sublet has expired, provided that there is no damage to or any monies due the Corporation as a result of the sublet.
6. An apartment key must be kept on file with Management.
7. Effective February 1, 1997, the Board of Directors will not approve any subtenants who occupy the apartment before the sublet application has been approved.
8. Effective February 1, 1997, if the apartment is sublet without the permission of the Board of Directors, the Shareholder will lose the right to sublet permanently. The fee for the unauthorized sublet will be twice the monthly maintenance charge for each month that the unauthorized subtenant is in occupancy.
9. The Board of Directors has the right to terminate a sublet at its own discretion at any time. Notice will be given to the Shareholder prior to any termination. All expenses, including but not limited to legal fees and investigative services incurred as a result of a termination and/or eviction, if necessary, will be borne by the Shareholder and charged to the Shareholder's account.