

187 PINEHURST OWNERS CORP.

187 Pinehurst Avenue
New York, NY 10033

Addendum to House Rules

Date: _____

It is hereby understood and agreed that in the event any shareholder who is subleasing his/her/their unit at 187 Pinehurst Avenue becomes delinquent and remains delinquent for a period of 30 days in any charges (i.e. maintenance, late charges, legal fees, etc.), First Management, under the direction of the Board of Directors, will proceed as follows:

1. The subtenant will be informed of the delinquency and will be instructed to forward all rent payments directly to First Management, payable to 187 Pinehurst Owners Corp., until all arrears are satisfied and the shareholder's account is brought current; and
2. If a mortgage exists on the subject property, First Management will notify the lender of any unpaid arrears.

Please attach this addendum to your copy of the house rules.

Thank you,

Board of Directors, 187 Pinehurst Owners Corp.