

**420 TENANTS CORPORATION  
420 SHORE ROAD  
LONG BEACH, NY 11561**

**NEW OWNER APPLICATION**

The applicant is required to submit (7 Collated Sets):

- \_\_\_ 1. Completed Application & Statement of Financial Conditions
- \_\_\_ 2. Copy of the first page of the Contract of Sale
- \_\_\_ 3. Copy of Mortgage Commitment Letter
- \_\_\_ 4. Copy of the first two pages of the past two years Tax Returns, including W2s
- \_\_\_ 5. Copy of most recent Bank Statement
- \_\_\_ 6. Two Reference Letters: one personal & one business
- \_\_\_ 7. Check in the amount of Four Hundred Dollars (\$400.00), payable to 420 Tenants Corporation, for the purpose of processing

Upon approval, a check in the amount of Two Hundred Fifty Dollars (\$250.00), payable to 420 Tenants Corporation, will need to be submitted to RLH Management prior to move-in for the purpose of insuring the cooperative's property against damage during the move-in and move-out process. This deposit will be returned when you move out if no damage is sustained as a result of either move.

The foregoing application is for the purpose of obtaining the approval of the Board of Directors to the transfer to the applicant of the shares of stock and proprietary lease referred to. Pursuant to the By-Laws of the corporation, Board of Directors must approve of the transfer by formal act and the Board may or may not approve the sale.

This application is subject to the approval of the Board of Directors.

420 Tenants Corporation assumes no responsibility to applicant for any delay in acting upon the application.

The following Board members of 420 Tenants Cooperative have met with:

Name of Applicant	Date
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Board Member	Date
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Board Member	Date
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Board Member	Date
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Application Approved: \_\_\_\_\_ Denied: \_\_\_\_\_

**420 TENANTS CORPORATION  
420 SHORE ROAD  
LONG BEACH, NY 11561**

**NEW OWNER APPLICATION**

Date: \_\_\_\_\_

Apartment #: \_\_\_\_\_

Purchase Price: \$ \_\_\_\_\_ Down Payment: \$ \_\_\_\_\_ Mortgage Amount: \$ \_\_\_\_\_

Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_ SS#: \_\_\_\_\_ DOB: \_\_\_\_\_

Driver's License #: \_\_\_\_\_ State: \_\_\_\_\_

**Current Contact Info:**

Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_

**Emergency Contact Info:**

Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

Address: \_\_\_\_\_

**Note all other occupants: (All occupants, other than those under the age of 18, will need to be present at screening)**

Name: \_\_\_\_\_ Relationship: \_\_\_\_\_ Age: \_\_\_\_\_  
\_\_\_\_\_

**Present Landlord, if applicable:**

Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_ Length of Occupancy: \_\_\_\_\_

If less than five years list prior landlord information:

\_\_\_\_\_  
\_\_\_\_\_

**Employment:**

Salary: \$ \_\_\_\_\_ Company: \_\_\_\_\_

Length of Employment: \_\_\_\_\_ Position: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Other Source of Income \_\_\_\_\_

**CO-APPLICANT INFORMATION, if applicable**

Name: \_\_\_\_\_ SS#: \_\_\_\_\_ DOB: \_\_\_\_\_

Driver's License #: \_\_\_\_\_ State: \_\_\_\_\_

**Current Contact Info:**

Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_

**Emergency Contact Info:**

Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

Address: \_\_\_\_\_

**Present Landlord, if applicable:**

Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_ Length of Occupancy: \_\_\_\_\_

If less than five years list prior landlord information:

\_\_\_\_\_  
\_\_\_\_\_

**Employment:**

Salary: \$ \_\_\_\_\_ Company: \_\_\_\_\_

Length of Employment: \_\_\_\_\_ Position: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Other Source of Income \_\_\_\_\_

**The shareholder is required to have a one-year ownership of the apartment before the shareholder is allowed to sublet the apartment. The sublet must be approved by the Board. There is a monthly 8% sublet fee of the maintenance when a shareholder sublets their apartment.**

**A transfer fee, equal to 2% of the sale price of the shares to be paid by the purchaser, is due to 420 Tenant Corp at the date of closing. This fee will be held in the corporate reserve fund used at the discretion of the Board of Directors to maintain or improve upon the building.**

The applicant agrees not to take possession of the space applied for until after contracts have been signed by required parties, and closing has taken place, and premises surrendered by prior occupants.

I/we give our consent to obtain any and all information regarding our employment, depository accounts and other assets needed in consideration with this application, and any tenancy resulting therefore, credit obligations and all other credit matters which they may require in connection with our application for purchase.

This form may be reproduced and that copy shall be as effective as the original consent which I/we have signed.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Co-Applicant

# STATEMENT OF FINANCIAL CONDITIONS

Name \_\_\_\_\_

Address \_\_\_\_\_

For the purpose of procuring credit from the above named company, or its assigns, the following is submitted as being a true and accurate statement of financial condition of the undersigned on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

**FILL ALL BLANKS, WRITING "NO" or "NONE" WHERE NECESSARY TO COMPLETE INFORMATION**

ASSETS		LIABILITIES	
Cash in Bank:		Notes payable	
Checking Accounts		To Banks	
Savings Accounts		To Relatives	
CD's		To Others	
Other		Installment Accounts Payable: Automobile	
Earnest Money Deposited		Mortgages payable on Real Estate	
Investments: Bonds & Stocks		Unpaid Real Estate Taxes	
Investment in own Business		Student Loans	
Real Estate owned		Unpaid Income Taxes	
Automobiles:    Year        Make		Other debts - itemize	
Other Assets - itemize			
		TOTAL LIABILITIES	
		TOTAL ASSETS (from Left Hand Column)	
<b>TOTAL ASSETS</b>		<b>NET WORTH (Assets less Liabilities)</b>	

APPLICANT & SPOUSE SOURCE OF INCOME		PERSONAL INFORMATION	
Base Salary		Occupation or Type of Business	
S/E income			
Bonus & Commissions		Employer	
Dividends & interest income		Position Held	
Real Estate income (net)		Partner or Officer in any other venture or other Employment	
Social Security(net)			
Spouse income (specify)		Married	Divorced        Children (Ages)
Other income - itemize			
		Age	Age of Spouse    Other Dependents
<b>TOTAL</b>			

APPLICANT & SPOUSE SOURCE OF INCOME		GENERAL INFORMATION	
As Endorser or Co-maker on Notes		Personal Bank Accounts carried at:	
Alimony payments (Annual)			
Are you a defendant in any legal action?		Savings and Loan Account at:	
Are there any unsatisfied judgements?			
Have you ever taken bankruptcy? Explain		Purpose of Loan	

# 420 TENANTS CORPORATION

## HOUSE RULES

Amended 9/18/14

### 1. Building Security

- a. No entranceway doors may be left open or unlocked for easy access to the building.
- b. All guests must be accompanied by the Owner or Tenant to the pool and gym area, lending keys and granting unsupervised access to the pool or gym is not permissible.
- c. All residents must provide a full set of keys to the Superintendent of the building. In the event of an emergency (fire, water breaks, medical, etc.), we must have immediate access to each unit and any tenant whose door must be forcibly opened because of missing keys is responsible for replacement costs of broken locks, doors, etc. Owners and Tenants will be notified immediately if access is needed to their apartment.

### 2. Public Areas

- a. Public hallways and stairways must be free of all obstructions. This is a Fire Department regulation. Therefore, bikes, carriages, wagons, milk boxes, area rugs, toys, newspapers or any other article cannot be stored in halls or stairways.
- b. Public hallways, stairways, garages, elevators and lobbies are access areas only. These areas must not be used for recreational purposes.
- c. No signs or decorations may be placed in any public area, including halls, doors, lobby, gym, or recreational room, without the approval of the Board of Directors and/or the Management Company.
- d. No form of advertisement, such as signs, notices, or light fixtures may be displayed in any window, hall, balcony, or public area without written approval of the Board of Directors and/or the Management Company.
- e. Owners are responsible for any damage they, their Tenants, or their guests cause to the building hallways, doors, elevators, lobby area, gym, recreational room, or to any public area of the building.
- f. No one under the age of 18 is permitted on the roof without an adult Owner or Tenant present.
- g. No Owner or Tenant shall install or remove any plantings or furniture from the front of the building, lobby, gym, recreation room or pool deck without written consent of the Board of Directors.
- h. No smoking is allowed in any interior public area such as hallways, lobby, gym, and recreation room.
- i. Tracking sand or water through public areas, including the elevator, is prohibited.

### 3. Pool

- a. Use of the pool is at your own risk, 420 Tenant Corp assumes no liability for injury or accident.
- b. The pool is closed to all at 9 pm.
- c. No guests are permitted in the pool or deck without the Owner or Tenant being present at all times.
- d. No one under the age of 16 is permitted in the pool without adult supervision, there is no lifeguard on duty, all children and non swimmers should be actively supervised. Only water diapers may be used around the pool area.
- e. If at any time the water is contaminated (i.e. diaper leak/accident) it must be reported immediately to the Superintendent or building management to remain compliant with the local health department.
- f. No smoking, diving or running on the pool deck.
- g. No food or drinks are permitted within the pool enclosure.
- h. No glass containers are permitted on the patio and pool deck.
- i. No pets are permitted on the pool or patio deck.
- j. Owners and Tenants must clean up after themselves, garbage and cigarettes are to be placed in the appropriate recyclable bin or garbage pail.

- k. You must wash all sand off all persons and beach items prior to entering the pool or the building. A shower and hose is available on the side of the building.
- l. Flotation devices are allowed in the pool as long as it does not interfere with any other swimmers.

#### **4. Gym**

- a. Use of the gym is at your own risk, 420 Tenant Corp assumes no liability for injury or accident.
- b. No one under the age of 16 is permitted in the gym area.
- c. No guests are permitted in the gym without the Owner or Tenant being present at all times.
- d. All equipment is to be maintained and used for its correct intent.
- e. Gym and media equipment is not to be removed from the gym area.
- f. All windows, media equipment, air conditioner and lights are to be closed or turned off when Owner or Tenant leaves the gym. The gym door and windows must be locked.
- g. All gym equipment is to be wiped down after each use.

#### **5. Recreation Room**

- a. A non-refundable \$50.00 user fee for the recreation room is to be paid to 420 Tenant Corp. when the room is reserved.
- b. All recreation room reservations are first come first served basis.
- c. Any property left in the recreation room is subject to disposal.
- d. Use of the recreation room is prohibited for the purpose of fund raising, solicitation, or if admission fee is charged, unless consent is granted in writing from the Board of Directors.
- e. During parties guests are not permitted in the pool area or on the pool deck without the presence of the Owner or Tenant. No one is permitted in the pool after 9 PM; all children must be accompanied by an adult Owner or Tenant during pool hours.
- f. Recreation room hours are (exceptions on Holidays are subject to Board approval):
  - ❖ When pool is closed 9 AM – 11 PM, Friday and Saturday
  - ❖ When pool is closed 9 AM – 9 PM, Sunday through Thursday
  - ❖ When pool is open 4 PM – 11 PM, Friday and Saturday
  - ❖ When pool is open 4 PM – 9 PM, Sunday through Thursday

#### **6. Apartment Interior/Neighbor Consideration**

- a. All Owners must submit their maintenance fee; any payments received after the 10<sup>th</sup> of the month will be subject to a late fee. After 3 consecutive or nonconsecutive late payments within one year, the Board of Directors has the right to not renew lease of garage parking spot. All delinquent accounts will be subject to Board review and can result in legal proceedings. (Please contact Management Company for specific questions on maintenance)
- b. Any auction sale or group exhibition of an apartment; or its contents requires the written approval of the Board of Directors and/or Management Company.
- c. Owners must receive approval by the Board of Directors or Management Company in order to host an open house. There must be an agent and/or seller in the lobby and in the apartment during the open house time frame.
- d. All floors of each unit must be covered with padded carpeting or rugs, or other equally effective noise-reducing material so that at least 80% of the floor area of each room is covered except for kitchens, bathrooms, closets, and foyers. The Management Company holds the right of inspection for compliance.
- e. Washers, dryers, and garbage disposals are not allowed in any apartment.
- f. Toilets, sinks and bathtubs shall be used only for the purpose for which they are intended and constructed. Obstructing plumbing or using any substance that will damage plumbing is not permitted. All leaks and blockages must be reported immediately to avoid further damage. Owners will be liable for damage caused by disregarding the above.

- g. Any fine imposed by a City Agency for violation of City regulations, will be the responsibility of the apartment owner.
- h. Plans for alterations must be submitted in writing to the Board of Directors for approval prior to any work being done. Plans should detail any type of alteration, rooms involved, kitchen cabinet replacement, plumbing, electrical work, name of contractor etc. When plans are approved, contractor must submit license and insurance coverage to the management company.
- i. Any insect or rodent infestation, including bed bugs and flees, should be reported to the Management Company to allow for proper extermination.
- j. All residents (tenants and owners), must be considerate of their neighbors' comfort and convenience:
  - ❖ Excessive and repetitive loud music, television, radios, and foot traffic are not permitted and will result in review of carpeting compliance. (see 6c)
  - ❖ Construction and/or repair work is only permissible Monday through Saturday (No work is allowed on Sundays or legal holidays) between 9 AM and 7 PM. (see 8b)

#### **7. Balconies and Exterior Walls**

- a. Nothing may be swept, suspended or shaken from outside doors, terraces, balconies, or windows.
- b. Awnings, air conditioners, ventilators, or any other device may not project from any window unless pre-approved by the Board of Directors and/or the Management Company.
- c. No radio or television antenna dish may be attached or hung from the exterior of the building or balcony without approval of the Board of Directors.
- d. No charcoal or propane grills are allowed on any of the terraces, only electric grills are permitted.
- e. Any plantings on the terraces and/or balconies shall be contained in material resistant to dampness. Drainage holes shall be provided in the box to draw off excess water into a catch basin. Water should not drain onto another terrace.

#### **8. Deliveries/Construction Materials and Moves**

- a. All moves in and out of the building must be coordinated by the Management Company, at least two days in advance, with only one move per day allowed.
- b. All deliveries of furniture, appliances, construction materials, or any bulk items must be made through the garage entrance to the building and should be coordinated by the Management Company in order to pad the elevators.
- c. All moves must be made Monday through Friday (excluding holidays) from 8 AM until 9 PM.

#### **9. Corporation Employees**

- a. During work hours, employees of the Corporation are not to perform private business on behalf of any Owner/Tenant without prior approval of the Board of Directors and/or Management Company. Additionally, no employee may be sent off building premises to conduct any private business for an Owner/Tenant while on duty.

#### **10. Pets**

- a. Only one pet per unit is permitted at a time. The description of "pets" includes but is not limited to: dogs of any size, cats, birds, reptiles. Exotic or illegal pets are not permitted at any time.
- b. No pet shall be permitted in any public area or elevator unless it is accompanied by the owner and leashed.
- c. Terraces, the roof, and the garage are not to be used as pet bathrooms.
- d. Pet owners are held responsible for any damage done to the elevator, floors, carpets, or walls of the building by their pet. Towels are available near the garage entrance door to clean up after your pet.
- e. No pets are allowed on the patio/pool area at any time.
- f. Pet owners are expected to ensure no neighbor is disturbed by excessive noise/barking or pet odors.

- g. Notwithstanding any rule permitting pets in the building, no Subtenant or Subtenants, who obtain possession of the cooperative apartment after December 15, 2009, the effective date of this rule, shall keep any pet whatsoever in the cooperative apartment after the effective date of this rule.

#### **11. Parking/Garage**

- a. 420 Tenants Corp is not liable for any damage or loss to vehicles parked within the garage.
- b. Owners and Tenants using the garage shall abide by all the rules and regulations set by the Board of Directors (including but not limited to the below) and to obey all posted signs, failure to do so will result in the termination of parking lease and removal from eligibility (wait list).
- c. All parking spots are leased on a month to month basis and can be terminated by the Board or Directors or the lessee each month. Garage spots will be forfeited upon moving out, either by selling or subletting.
- d. The garage is not be used for personal storage, with the exception of bikes, all items left in the garage are subject to disposal.
- e. No vehicle belonging to a resident of the building or their guests can be parked in a manner that obstructs access to the building or garage.
- f. Garage space shall be assigned according to eligibility and placement on a wait list. Preference on waiting list will be in this order: owners then renters. Exceptions were granted due to grandfather clauses.
- g. Such spaces are leased on a month to month basis and no Lessee (Owner or Tenant) may occupy more than one space for any period during which the need for such space has not been satisfied (i.e. existence of a wait list)
- h. No Lessee (Owner or Tenant) may assign or sublet their space without the written consent of the Board of Directors.
- i. If a Lessee (Owner or Tenant) is more then 10 days in arrears with their maintenance payment and/or garage lease payment, for three consecutive or nonconsecutive months, at any time in the life of their lease, their lease agreement will not be renewed the following month and the space will be re-assigned based on the wait list.
- j. Cars must be registered in the name of the Lessee (Owner or Tenant).

#### **12. Laundry Room**

- a. 420 Tenant Corporation assumes no responsibility for any damage to or loss of clothing. It is advised to remove your clothing once the wash and dry cycles are complete to allow others to use the machines.
- b. Laundry rooms are available during the following hours:
  - ❖ Monday-Friday 7:00 AM to 11:00 PM
  - ❖ Saturday & Sunday 8:00 AM to 11:00 PMThese hours are subject to change by the Board of Directors.
- c. Laundry facility charges are subject to change by the Board of Directors
- d. Nothing should be left or stored in the laundry area.

#### **13. Disputes and Complaints**

- a. All complaints by residents should be in writing and directed to the Management Company at RLH Management, Inc. 404 Main Street, Port Washington, NY 11050.
- b. Disputes between residents which are resolved by community mediation, will preclude the assessment of fines.
- c. Complaints concerning building maintenance, services, etc. must be made in writing by the apartment owner to the Management Company with a copy to the Board of Directors.

#### **14. Garbage Disposal/Building Maintenance**

- a. All wet debris is to be securely wrapped or bagged before it leaves the apartment to avoid dripping in the hallway. All debris should be of a size to easily fit into the compactor hopper.



- b. The compactor room shall be kept neat and free of obstruction. All items of refuse shall be put down the chute with the exception of recyclables which are to be placed in the appropriate bins in the garage.
- c. Trash shall be packaged in tied up plastic bags prior to being thrown down the trash chute, any spills are to be promptly cleaned or reported to avoid bug infestations.
- d. No trash is to be left in the garage, with the exception of bulky items and recyclables.
- e. Because the City of Long Beach utilizes recycling, the following items must be separated and placed in their respective containers in the garage:
  - ❖ All glass bottles, metal containers, and plastic containers with a recycling code are to be placed in the bin provided.
  - ❖ All newspapers, magazines, or periodicals are to be placed in the appropriate receptacle.
- f. Bulky items must be placed in the garage. Packing cartons or any large paper or cardboard items must be placed to the right of the doorway. Furniture, construction materials, or any large item not made of cardboard or paper must be placed to the left of the garage doorway.
- g. No construction debris, appliances, large furniture may be left in the garage without the approval of the building superintendent.
- h. Vacuum cleaner bags may not be emptied into the compactor. They should be securely wrapped or bagged before they leave the apartment to prevent leakage in the hallway.

**15. Transfer & Sublet Fees**

- a. A transfer fee, equal to 2% of the sale price of the shares to be paid by the purchaser, is due to 420 Tenant Corp at the date of closing. This fee will be held in the corporate reserve fund used at the discretion of the Board of Directors to maintain or improve upon the building.
- b. There is a monthly 8% sublet fee of the maintenance when a shareholder sublets their apartment.

**16. Board of Directors/Management Company**

- a. All Board Directors shall, at all times, exercise the utmost good faith in all matters related to 420 Tenants Corp.
- b. No Board member shall use his/her position or confidential information he/she has obtained to his/her personal advantage and be influenced in the discharge of his/her duties by any financial interest or relationship.
- c. At any time that there is a conflict of interest or the Board member cannot remain objective, independent, or act in good faith, they must excuse themselves from that instance and decision making.
- d. Board members cannot solicit or accept gifts, gratuities, payments or other consideration of any kind on account of any person or organization that is a contractor, Owner or Tenant of 420 Shore Road.
- e. The house rules may be added to, amended, or repealed at any time by resolution of the Board of Directors.
- f. The Board of Directors will be nominated and voted into office for a term of 1 year by the stockholders at the annual meeting.

**FINE SCHEDULE FOR HOUSE RULES VIOLATIONS**

Violations of the House Rules will be handled in the following manner:

- ❖ An Owner or Tenant will be informed of a first violation by a written notification from the Managing Agent via “Certified Mail”
- ❖ Subsequent violations will incur the following fines:
 

2 <sup>nd</sup> Violation	\$100.00
3 <sup>rd</sup> Violation	\$200.00
4 <sup>th</sup> Violation	LEGAL ACTION

By signing this document you are stating that you understand and agree to comply with all house rules for 420 Tenant Corp.

Agreed and Accepted for Owners and Tenants after 12/15/2009:

\_\_\_\_\_  
Owner/Tenant                      Apt. #

\_\_\_\_\_  
Board Member                      Title

\_\_\_\_\_  
Owner/Tenant

\_\_\_\_\_  
Date