



CO-OP CITY RIVERBAY CORPORATION OCCUPANCY AGREEMENT

AGREEMENT made on this day of __, __ between RIVERBAY CORPORATION, a corporation organized under the Limited-Profit Housing Companies Law of the State of New York, with its principal office at 2049 Bartow Ave., Bronx, New York 10475 (hereinafter referred to as the "Cooperative"), (herein referred to as the "Member");

WITNESSETH:

WHEREAS, the Cooperative has been organized for the purpose of constructing and operating a housing project in accordance with the provisions of the Limited-Profit Housing Companies Law; and

WHEREAS, the Member is within the class sought to be benefited by said law and is the owner of or has subscribed to shares of the capital stock of the Cooperative;

NOW THEREFORE, in consideration of the premises and the mutual promises, covenants, and conditions herein contained, the Cooperative and the Member covenant and agree as follows:

FIRST: The Cooperative hereby leases to the Member and the Member hereby hires and takes from the Cooperative the apartment known as Building and Apartment Number _____ in the building known as _____ of the Bronx, City and State of New York, to be used and occupied as a strictly private dwelling by the Member and his family; for a term commence on the date that the leased premises are available for occupancy by the member; _____ and to terminate on the _____ of _____, _____ unless sooner terminated as hereinafter provided.

SECOND: The Member covenants and agrees to pay as an annual carrying charge, the sum of _____ (_____) Dollars payable in advance in equal monthly installments of (_____) Dollars on the first day of each and every calendar month during the term hereof. If only a part of a calendar month shall be included in the term hereof, then the carrying charges for such part shall be apportioned, and shall be due on the first day of such part. Said payments shall be deemed to be payments on account of the Member's annual obligation, which is hereby defined to be the Member's proportionate share of the operating costs of the Cooperative. The annual obligation of the Member for each year of the term hereof shall be finally determined by the Board of Directors of the Cooperative in light of the year's operating experience. In the event that the revenues of the Cooperative shall exceed its operating costs, the Cooperative will pay or allow rebates to each Member in the amount of his proportionate share of such excess, such rebates to be paid and allowed in such manner or in such form as from time to time the Board of Directors of the Cooperative, with the written approval of the Commissioner of Housing and Community Renewal of the State of New York (hereinafter referred to as the "Commissioner"), shall declare and determine. The Cooperative specifically reserves to itself the right, from time to time, to make application to the Commissioner for permission to increase the maximum average permissible carrying charges per month per rental room in accordance with the provisions of the Limited-Profit Housing Companies Law and the Member hereby consents thereto. Anything herein contained to the contrary notwithstanding, upon any such increase in such maximum average permissible carrying charges, the Member hereby covenants that the carrying charges payable by him hereunder shall be increased as of the effective date of such increase by the amount determined by the Commissioner as set forth on the revised rent schedule pertaining to the Project approved by the Commissioner in connection with such increase in such maximum average permissible carrying charge, and the Member hereby further covenants that he will pay such increased rental so determined by the Commissioner. Proportionate share, as used herein, shall mean the proportion which the carrying charge fixed herein bears to the total carrying charges paid by all Members to the Cooperative.

The operating costs of the Cooperative, as used herein, shall include all expenses and outlays growing out of or connected with the construction, ownership, maintenance, and operation of the lands and buildings owned by the Cooperative and all facilities and activities connected therewith, which sum may include, among other things, taxes, assessments, water rents, sewer charges, insurance premiums, operating expenses, professional fees, salaries and wages. The cost of improvements, additions, alterations, replacements, and repairs, expenses and liabilities under or by reason of this or other occupancy agreements, interest on mortgage indebtedness, mortgage amortization payments, the payment of any other liens or charges, the payment of any deficit remaining from a previous period, the allocations to such reserve funds as may be reasonably required, and approved by the Commissioner, for replacement, vacancies, depreciation, obsolescence, bad debts, contingent losses or expenses or otherwise, the support and operation of community facilities and activities, and expenses for other purposes of the Cooperative. The Board of Directors of the Cooperative may include in the operating cost for any year any liabilities or items of expense which accrued or became payable in a previous year and also any sums which it may deem necessary or prudent to provide as a reserve against liabilities or expenses then

accrued or thereafter to accrue.

THIRD: The Cooperative covenants and agrees:

1. To provide elevator service; hot and cold water in reasonable quantities at all times; air cooling at such times and at such temperatures as the Cooperative shall determine during the warm seasons of the year; heat at reasonable hours during the cold seasons of year; electricity; gas for cooking purposes; all of which is subject to the provisions of paragraph FIFTH (3) and (4) hereof.

2. To permit the Member peaceably and quietly to have, hold and enjoy the premises hereby leased, for the term aforesaid and subject to the terms hereof.

The aforesaid obligations of the Cooperative, and all other obligations of the Cooperative under this Agreement, are conditioned upon the Member paying the carrying charges and performing all the covenants and conditions hereof on the Member's part to be observed and performed.

FOURTH: The Member covenants and agrees:

1. To take good care of the leased premises and appurtenances and suffer no waste or injury and to repay to and reimburse the Cooperative, as and when the said repairs are needed and made by the Cooperative, the actual cost of all repairs in and about the leased premises occasioned or caused by the negligence, misuse, abuse, neglect or fault of or by the Member, his family, guests, servants, employees, visitors and licensees; all other repairs, except as provided in paragraph FOURTH (2) hereof, to be made by the Cooperative at its own cost and expense.

2. At the Member's own cost and expense, to redecorate and repaint, with paint of a type and quality reasonably satisfactory to the Cooperative, the leased premises at reasonable periods during the term of this Agreement and any extensions or renewals thereof, but not less than once every three years, and to maintain and keep in good repair and to replace when reasonably required all lighting fixtures, asphalt and vinyl tile flooring, ranges, and refrigerators. The Cooperative shall not be required to make any of the repairs or replacements provided in this paragraph FOURTH (2) or to make any other repairs in, or to redecorate the leased premises, except as in this Agreement specifically provided.

3. To make no alterations, additions or improvements to the leased premises without the written consent of the Cooperative, and any such alterations, additions and improvements shall, at the option of the Cooperative, be the property of the Cooperative and shall be surrendered with the leased premises as a part thereof upon the termination of this Agreement. In the event the Cooperative does not exercise the foregoing option, the Member shall be obligated to remove such alterations, additions and improvements and to restore the leased premises to their original condition at the Member's own cost and expense.

4. Not to disfigure, deface or damage the leased premises or any other part of the buildings or suffer the same to be done; and not to do anything or suffer anything to be done upon the leased premises in a manner deemed extra hazardous thereby increasing the rate of fire insurance upon said building and not to permit the accumulation of waste or refuse matter.

5. To comply with all laws, ordinances and government regulations and the regulations of the New York Board of Fire Underwriters applicable to the leased premises.

6. To indemnify the Cooperative and save it harmless from any and all liability to person or property arising from injury occasioned wholly or in part by any act or omission of the Member or his family, guests, servants, employees, visitors and licensees.

7. At the termination of this Agreement, and after inspection of the leased premises by the Cooperative, to repay the Cooperative the actual cost of repairing any and all injury occasioned by the installation or removal of furniture and property so as to restore the leased premises to their original state, reasonable wear and use excepted.

8. At the end of the term hereof or any renewals or extensions thereof, to quit and surrender the leased premises in as good order or condition as they were at the beginning of the term, reasonable wear and use excepted, and to reimburse the Cooperative for the cost of restoring the leased premises to such order or condition, including, without limitation, the cost of plastering, structural changes, repairs, cleaning, and, subject to the limitations contained in the immediately following sentence, repainting of the apartment. If, in the judgment of the Cooperative, the apartment can be repainted to a white color with one coat of paint the Member shall not be obligated to reimburse the Cooperative for any such painting; but if, in the judgment of the Cooperative, more than one coat of paint is required to repaint the apartment to a white color, then the Member shall reimburse the Cooperative for the cost of all but the last coat of paint.

9. If the premises be not surrendered at the end of the term the Member will make good to the Cooperative any damage which it may suffer by reason thereof and will indemnify the Cooperative against all claims made by any succeeding Member against the Cooperative founded upon the delay by the Cooperative to deliver possession of the premises to the said succeeding Member so far as such delay is occasioned by the failure of the Member to so surrender the premises.

10. Not to sell, assign, transfer, mortgage, encumber or create any charge upon this Agreement, nor sublet the leased premises or any part thereof or cause the leased premises or any part thereof or suffer the same to be used for any business, commercial or professional purposes or for any purposes other than as a private dwelling apartment for the primary residence of the Member and his immediate family. The Member further agrees that no boarders or permanent guests shall be permitted.

11. To permit the Cooperative to erect, use and maintain pipes and conduits in and through the leased premises as may be reasonably required and to permit the Cooperative to enter the leased premises, to examine the same and to make such decorations, repairs, alterations, improvements, or additions as may be reasonably required, and the carrying charges shall in no wise abate while said decorations, repairs, alterations, improvements or additions are being made because of the prosecution of any such work or otherwise.

12. To permit the Cooperative, for a period of ninety (90) days prior to the termination of this Agreement, to enter the leased premises during reasonable hours for the purpose of exhibiting the same to persons desiring to rent the same.

13. If the Member shall not be personally present to open and permit an entry into the leased premises, at any time when for any reason an entry therein shall be necessary and permissible hereunder, the Cooperative may enter the same by a duplicate key or may forcibly enter the same without rendering the Cooperative liable therefor (if during such entry the Cooperative shall accord reasonable care to the Member's property) and without in any manner affecting the Member's obligations under this Agreement.

14. Not to require, permit or allow any window in the leased premises to be cleaned from the outside in violation of Section 202 of the Labor Law or of the rules of the Board of Standards and Appeals or of any other board or body having or asserting jurisdiction.

15. Not to use the services provided to the Member under paragraph THIRD (1) hereof in unreasonable quantities or in a wasteful manner or in any manner other than those for which they were intended.

16. The Member and the Member's family, servants, employees, agents, visitors and licensees shall observe faithfully and comply strictly with the rules and regulations set forth at the end of this Agreement, and such other and further reasonable rules and regulations as are heretofore or hereafter adopted by the Board of Directors or other duly elected body of the Cooperative. The Cooperative's written consent which may be required by any of said rules and regulations may be conditioned upon such terms and conditions, including the payment or payments by the Member of such sum or sums as may be set forth in such consent, which payments shall be deemed to be additional carrying charges due hereunder, and such consent shall be conditioned upon the Member's continued compliance with such terms and conditions. The Member further agrees that the violation of any of said rules and regulations is to be considered a violation of a substantial obligation of tenancy and occupancy.

17. The Member warrants the accuracy of the statements made in the Application and Income Survey submitted by the Member for occupancy, and agrees that the family income, family composition and other eligibility requirements shall be deemed substantial and material obligations of his tenancy and occupancy; that he will comply promptly with all requests for information in regard to family composition or family income, and that his failure or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of his tenancy and occupancy; and agrees to pay surcharge rents in accordance with the schedule or schedules of surcharge rents approved by the Commissioner, which surcharges will be deemed to be additional carrying charges due hereunder.

18. The Member also warrants that carrying charges are due on the first of the month and payable by the 10th of each month; that he will be subject to an administrative fee, as determined by the Board of Directors, for carrying charge payments received after the 10th of the month.

FIFTH: The Cooperative and the Member mutually agree as follows:

1. The Cooperative shall not be liable for any damage to property entrusted to employees of the Cooperative nor for the loss of any property by theft or otherwise, it being expressly understood that no employee of the Cooperative is or shall be in any way authorized by the Cooperative to receive or hold for any Member any of the Member's property. The Cooperative shall not be liable for any injury or damage to persons or property resulting from falling plaster, steam, gas, electricity, water, rain or snow which may leak from any part of said building or from the pipes, appliances or plumbing works of the same or from the street or sub-surface or from any other place or by dampness, unless caused by the negligence or carelessness of the Cooperative, its agents, servants, or employees.

2. This Agreement is subject and subordinate to all mortgages which may now or hereafter affect the real property of which the leased premises forms a part and to all renewals, modifications, consolidations, replacements and extensions thereof, and this Agreement shall not be a lien against said premises in respect of any mortgages that are now or that hereafter may be placed against said premises. The Member shall execute promptly any certificates that the Cooperative may request in confirmation of such subordination, and the Member hereby constitutes and appoints the Cooperative the Member's attorney in fact, to execute any such certificates for and on behalf of the Member.

3. No diminution or abatement of the carrying charges, or other compensation, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the building or its appliances nor for any space taken to comply with any law, ordinance or order of a governmental authority in respect to the various services herein agreed to be furnished by the Cooperative. It is agreed that there shall be no diminution or abatement of the carrying charges, or any other compensation, for interruption or curtailment of such services if such interruption or curtailment shall be due to accident, alterations or repairs desirable or necessary to be made or to inability or difficulty in securing supplies or labor for the maintenance of such service, or to some other cause, other than the negligence of the Cooperative, and no such interruption or curtailment of any such service, shall be deemed a constructive eviction; provided that the Cooperative shall take reasonable measures to restore such services without undue delay. The Cooperative shall not be required to furnish, and the Member shall not be entitled to receive, any of such service during any period when the Member shall be in default in respect to the payment of the carrying charges.

4. If unmetered electricity and/or gas is furnished by the Cooperative, the Cooperative may, with the approval of the Commissioner, (i) discontinue such service(s) to the demised premises in which event the carrying charges shall be reduced by that portion thereof allocated to the cost of such service(s) on the books of the Cooperative. In the event such condition occurs, and (1) if such service(s) be supplied by the cooperative through a meter, the Member covenants and agrees to purchase the same from the Cooperative or the Cooperative's designated agent at the terms, classification and rates not in excess of those charged to such consumers by the appropriate public utility corporation and bills therefor shall be rendered at such times as the Cooperative may elect, and the amount, as computed from a meter, shall be deemed to be and be paid, as additional carrying charges or (ii) if such service(s) are discontinued by the Cooperative, the Cooperative shall permit the Member to receive such service(s) direct from the appropriate public utility corporation and shall permit the Cooperative's pipes, wires and conduits to be used for such purpose to the extent available, suitable and safely capable of handling.

5. If a notice or notices of mechanic's lien be filed against the leased premises for labor or material alleged to have been furnished, or to be furnished, at the leased premises to or for the Member or for someone claiming under him, and if the Member shall fail to cause such lien to be discharged by bond or otherwise within 15 days after the filing of such notice or notices, the Cooperative may pay the amount of such lien or may discharge it by deposit, by bond or otherwise. In the event the Cooperative shall effect the discharge of the said lien or liens, the total expense incurred by the Cooperative in effecting such discharge shall be deemed an additional item to be included in the carrying charges payable by the Member for the leased premises and shall be due and payable by the Member to the Cooperative on the first day of the next following month. The receipt by the Cooperative of any installment of the regularly stipulated carrying charges hereunder or of any additional carrying charge shall not be a waiver of any other additional carrying charge then due.

6. The Cooperative shall not in any way have any responsibility to prevent, abate or cause the discontinuance of any noise or nuisance caused by other members or emanating from or existing in other apartments or locations in the buildings. The Cooperative shall cooperate in attempting to prevent, abate or cause the discontinuance of any such unreasonable noise or nuisance but it shall not incur any liability for its failure to bring about any such prevention, abatement, or discontinuance, nor shall such failure affect or diminish any of the rights of the Cooperative or the obligations of the Member under this Agreement or be deemed a constructive eviction.

7. (a) If the Member shall default in fulfilling any of the covenants or conditions of this Agreement, other than the covenant for the payment of carrying charges or additional carrying charges, or shall fail or neglect to comply with any clause of any rule or regulation set forth at the end of this Agreement or heretofore or hereafter established as herein provided, or if the Cooperative shall in its judgment deem any conduct on the part of the Member objectionable or improper, or if the leased premises became vacant or deserted, the Cooperative may give to the Member ten (10) days notice of intention to end the term of this Agreement, and thereupon, at the expiration of said ten (10) days (if said default continues to exist) the term hereof shall expire as fully and completely as if that day were the day herein fixed for the expiration of the term and said term had not been renewed, and the Member will then quit and surrender the leased premises to the Cooperative but the Member shall remain liable as hereinafter provided.

(b) If the notice as provided for in (a) hereof shall have been given and the term shall expire as aforesaid; or if the Member shall make default in the payment of the carrying charges reserved herein or any part thereof or in the payment of additional carrying charges hereunder or any part thereof; or if the Member shall sell, encumber, assign or convey or otherwise lose title to all or any part of the stock of the Cooperative which he shall own; or if any execution or attachment shall be issued against the Member or any of the Member's property whereupon any of the Member's property upon the leased premises shall be taken or occupied or attempted to be taken or occupied by someone other than the Member; then and in any of such events the Cooperative may without notice, reenter the leased

premises either by force or otherwise, and dispossess the Member and the legal representative of the Member or other occupant of the leased premises by summary proceedings or otherwise and remove their effects and hold the premises as if this Agreement had not been made, and the Member hereby waives the service of notice of intention to reenter or to institute legal proceedings to that end.

(c) In case of any such default, re-entry, expiration and/or dispossess by summary proceedings or otherwise, (i) the carrying charge shall become due thereupon and be paid up to the time of such re-entry, dispossess and/or expiration, together with such expenses as the Cooperative may incur for legal expenses, attorney's fees, brokerage and/or putting the leased premises in good order, or for preparing the same for re-rental; (ii) the Cooperative may re-let the premises or any part or parts thereof, either in the name of the Cooperative or otherwise, for a term or terms which may at the Cooperative's option be less than or exceed the period which would otherwise have constituted the balance of the term of this Agreement and may grant concessions or free carrying charges; and/or (iii) the Member or the legal representatives of the Member shall also pay the Cooperative as liquidated damages for the failure of the Member to observe and perform the Member's covenants herein contained, any deficiency between the carrying charges hereby reserved and/or covenanted to be paid and the net amount, if any, of the carrying charges collected on account of the occupancy agreement or agreements covering the leased premises for each month of the period which would otherwise have constituted the balance of the term of this Agreement. In computing such liquidated damages there shall be added to the said deficiency such expenses as the Cooperative may incur in connection with re-letting, such as legal expenses, attorneys' fees, brokerage and for keeping the leased premises in good order or for preparing the same for re-letting. Any such liquidated damages shall be paid in monthly installments by the Member on the carrying charge day specified in this Agreement and any suit brought to collect the amount of the deficiency for any month shall not prejudice in any way the rights of the Cooperative to collect the deficiency for any subsequent month by a similar proceeding. The Cooperative at the Cooperative's option may make such alterations and/or decorations in and to the leased premises as the Cooperative in the Cooperative's judgment considers advisable and necessary for the purpose of re-letting the leased premises; and the making of such alterations and/or decorations shall not operate or be construed to release the Member from liability hereunder as aforesaid. The Cooperative shall in no event be liable in any way whatsoever for failure to re-let the leased premises, or in the event that the leased premises are re-let, for failure to collect the carrying charge thereof under such re-letting. In the event of a breach or threatened breach by the Member of any of the covenants or provisions hereof, the Cooperative shall have the right of injunction and the right to invoke any remedy allowed at law or in equity as if re-entry, summary proceedings and other remedies were not herein provided for. Mention in this Agreement of any particular remedy, shall not preclude the Cooperative from any other remedy, in law or in equity. The Member hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of the Member being evicted or dispossessed for any cause, or in the event of the Cooperative obtaining possession of the leased premises by reason of the violation by the Member of any of the covenants and conditions of this Agreement or otherwise.

8. If the Cooperative shall be unable to give possession of the leased premises on the date of the commencement of the term hereof by reason of the fact that the premises are located in a building being constructed and which has not been fully completed to make the premises ready for occupancy or by reason of the fact that a Certificate of Occupancy has not been procured or by reason of the fact that the previous occupant of the leased premises has delayed in vacating said premises or the Cooperative has been delayed in preparing the leased premises for the Member after the previous occupant has vacated the same, or for any other reason, the Cooperative shall not be subject to any liability for the failure to give possession on said date. Under such circumstances the carrying charges reserved and covenanted to be paid herein shall not commence until the premises are available for occupancy by the Member, at which time the Member agrees to accept said premises, and no such failure to give possession on the date of commencement of the term shall in anywise affect the validity of this Agreement or the obligations of the Member hereunder, nor shall the same be construed in anywise to extend the term of this Agreement.

9. If the leased premises shall be partially damaged by fire or other cause without the fault or neglect of the Member, the Member's family, servants, employees, agents, visitors or licensees, the damages shall be repaired by and at the expense of the Cooperative, and the carrying charge until such repairs shall be made shall be apportioned according to the part of the leased premises which is usable by the Member. But if such partial damage is due to the fault or neglect of the Member, the Member's family, servants, employees, agents, visitors or licensees, the Member shall promptly reimburse the Cooperative for the cost of all such repairs, to the extent that such costs are not covered by the Cooperative's insurance, and there shall be no apportionment or abatement of the carrying charges. No penalty shall accrue for reasonable delay which may arise by reason of adjustment of fire insurance on the part of the Cooperative and/or the Member, and for reasonable delay on account of "labor troubles," or any other cause beyond the Cooperative's control. But if the leased premises are totally damaged

or are rendered wholly untenable by fire or other cause, and the Cooperative shall decide not to rebuild the same, or if the building shall be so damaged that the Cooperative shall decide to demolish it or to rebuild it, then or in any of such events the Cooperative may, within ninety (90) days after such fire or other cause, give the Member a notice in writing of such decision, and thereupon the term of this Agreement shall expire by lapse of time upon the third day after such notice is given, and the Member shall vacate the leased premises and surrender the same to the Cooperative.

10. If the whole or any part of the leased premises shall be taken or condemned by any competent authority for any public, or quasi public use or purpose, then and in that event, the term of this Agreement shall cease and terminate from the date when the possession of the part so taken shall be required for such use or purpose. No part of any award for the leased premises shall belong to the Member. The current carrying charge, however, shall in such case be apportioned.

11. No act or thing done by the Cooperative or its agents during the term leased hereunder or any renewal or extension thereof shall constitute an eviction by the Cooperative, nor shall be deemed an acceptance of a surrender of the leased premises, and no agreement to accept such surrender shall be valid unless in writing signed by the Cooperative. No employee or agent of the Cooperative shall have any power to accept the keys of said premises prior to the termination of this Agreement, and the delivery of keys to any employee or agent of the Cooperative shall not operate as a termination of this Agreement or a surrender of the premises. The failure of the Cooperative to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement, or any of the rules and regulations set forth herein or heretofore or hereafter adopted by the Cooperative, shall not prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation. The receipt by the Cooperative of carrying charges with knowledge of the breach of any covenant of this Agreement shall not be deemed a waiver of such breach. The failure of the Cooperative to enforce any of the rules and regulations, set forth at the end of this Agreement, or heretofore or hereafter adopted, against the Member or against any other Member residing in the buildings shall not be deemed a waiver of any such rules and regulations. No provisions of this Agreement shall be deemed to have been waived by the Cooperative unless such waiver be in writing signed by the Cooperative. No payment by the Member or receipt by the Cooperative of a lesser amount than the carrying charges herein stipulated or such other amount as may be fixed pursuant to the provisions hereof shall be deemed to be other than on account of the payment of the earliest stipulated carrying charges, nor shall any endorsement or statement on any check or on any letter accompanying any check or payment of the carrying charges be deemed an accord and satisfaction, and the Cooperative may accept such check or payment without prejudice to its right to recover the balance of such carrying charges or pursue any other remedy in this Agreement provided.

12. The parties hereto hereby do waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matters whatsoever arising out of or in any way connected with this Agreement and/or the Member's use or occupancy of said premises, except as otherwise provided in Section 259-c of the Real Property Law of the State of New York.

13. Except as otherwise in this Agreement provided, a bill, statement, notice or communication which the Cooperative may desire or be required to give to the Member, including any notice of expiration, shall be deemed sufficiently given or rendered if in writing delivered to the Member personally or sent by ordinary or registered or certified mail addressed to the Member at the building of which the leased premises are a part or left at said leased premises addressed to the Member, and the time of the rendition of such bill or statement and the giving of such notice or communication shall be deemed to be the time when the same is delivered to the Member, mailed or left at the premises as herein provided. Any notice by the Member to the Cooperative must be served by registered mail, addressed to the Cooperative at the address where the last previous carrying charge hereunder was paid.

14. If the Member shall default in the performance of any covenant on the Member's part to be performed by virtue of any provision in any article in this Agreement contained, the Cooperative may immediately, or at any time thereafter, without notice, perform the same for the account of the Member. If the Cooperative at any time is compelled to pay or elects to pay any sum of money, or do any act which will require the payment of any sum of money, by reason of the failure of the Member to comply with any provision hereof, or, if the Cooperative is compelled to incur any expense, including reasonable attorneys' fees, in instituting, prosecuting and/or defending any action or proceeding instituted by reason of any default of the Member hereunder, the sum or sums so paid by the Cooperative with all interest, costs and damages, shall be deemed to be additional carrying charges hereunder and shall be due from the Member to the Cooperative on the first day of the month following the incurring of such respective expenses.

15. The covenants, conditions and agreements contained in this Agreement shall bind and enure to the benefit of the Cooperative, and its successors and assigns, and shall bind the Member, and the Member's heirs, distributees, executors and administrators.

16. This Agreement contains the entire agreement between the parties, and any agreement hereafter made shall be ineffective to change, modify or discharge this Agreement, in whole or in part unless such agreement is in writing and signed by the party against whom enforcement of the change, modification or discharge is sought.

17. In the event that the Member hereunder shall be more than one person, (a) the term "Member" as used herein shall be deemed to refer collectively to all such persons, (b) such persons shall be deemed to hold the leased premises as joint tenants with right of survivorship, and not as tenants in common, and (c) the liabilities and obligations of such persons hereunder shall be joint and several.

SIXTH: Unless sooner terminated pursuant to the provisions hereof, the term herein granted shall be extended and renewed from time to time by and against all the parties hereto for further periods of three (3) years each from the expiration of the term herein granted and any extensions and renewals thereof, upon the same covenants and agreements as are herein contained, unless either party shall serve a notice in writing upon the other of an intention to surrender or have possession of the leased premises, as the case may be, at least ninety (90) days prior to the expiration of said term granted herein or any extended term. The Cooperative agrees to give to the Member not less than one hundred five (105) nor more than one hundred twenty (120) days prior to the expiration of the term herein granted and each extension and renewal thereof, written notice, delivered to the Member personally or mailed to him by registered or certified mail, of the provisions of this Article SIXTH.

SEVENTH: Upon the termination of this Agreement at any time and in any manner in this Agreement provided, the Member agrees to sell to the Cooperative or such person or corporation as may be designated by the Cooperative all stock of the Cooperative owned or held by the Member at said time, in the manner and upon the conditions set forth in the By-Laws of the Cooperative and any indebtedness of the Member to the Cooperative may be applied on the purchase price. Nothing herein contained, however, shall be deemed to constitute an agreement on the part of the Cooperative to purchase said stock, it being the intent hereof that the Cooperative or its designee shall have the option to purchase the same as set forth in the By-Laws of the Cooperative.

EIGHTH: This Agreement is subject to the powers, rights and privileges, and the restrictions and limitations thereon, of the Cooperative as a Limited-Profit Housing Company under supervision and control of the Commissioner pursuant to the Limited-Profit Housing Companies Law, and to the rights and powers of said Commissioner under said law or any amendments thereto, by all of which both parties hereto agree to be governed, and to all of which both parties hereto assent. This Agreement is further subject to all rules and regulations now or hereafter promulgated by the Commissioner.

RULES AND REGULATIONS

1. No clothes washing machines, clothes drying machines, electric stoves, air conditioning units or power equipment shall be placed or used in the leased premises.

2. No dishwashing machines or freezing units shall be placed or used in the leased premises without the Cooperative's prior written consent and only under such terms and conditions as the Cooperative may establish.

3. No alterations, additions or improvements shall be made to the balconies or terraces of the leased premises, including but not limited to the installation of screens or other enclosures thereon.

4. The leased premises and the balconies or terraces thereof may be painted only in accordance with the rules therefore established by the Cooperative.

5. The sidewalks, entrances, passages, courts, elevators, vestibules, stairways, corridors and halls must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the leased premises.

6. No signs, advertisements, lettering, notices, illumination, awnings, aerials, or other projections shall be exposed on, attached to or projected out of the outside walls of the buildings or the balconies, terraces, windows or entrance doors of the leased premises.

7. No baby carriages, velocipedes, or bicycles shall be allowed in elevators nor allowed to stand in the halls, passageways, areas or courts of the building.

8. Children shall not play in the lobbies, public halls, stairways, or elevators or on any of the exterior landscaped areas, except play areas designated for this purpose.

9. Supplies, goods and packages of every kind shall be delivered only at the entrance provided therefor, to the Member or to the Member's family, servants or agents, or in such manner as the Cooperative may provide and the Cooperative shall not be responsible for the loss or damage of any such property.

10. The laundry and drying apparatus provided by the Cooperative shall be used in such manner and at such times as the Cooperative may direct. The Member shall not dry or air clothes on the roof, balcony or terrace or out of windows.

11. The Cooperative may retain a duplicate key to the leased premises. No Member shall alter any lock or install a new or additional lock or knocker on any door of the leased premises.

12. No servants or employees of the Cooperative shall be sent out of the buildings by any Member at any time for personal purposes. No employee of the Cooperative shall be solicited or employed to do any work for any Member during such employee's working hours.

13. No Member shall allow anything whatsoever to fall from the windows or doors of the leased premises, nor shall sweep or throw from the leased premises any dirt or other substance into any of the corridors, halls, elevators, ventilators or elsewhere in the building.

14. No milk bottles, milk storage boxes, overshoes, packages or other articles shall be placed in the halls or on the staircase landing, nor shall anything be hung from the windows, terraces, or balconies, or placed upon the window sills, neither shall any linens, cloths, clothing, curtains, rugs or mops be shaken or hung from or on any of the windows, doors, balconies or terraces.

15. No Member shall make or permit any disturbing noises in the building by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other Members. No Member shall play upon, or suffer to be played upon, any musical instrument or operate or suffer to be operated a phonograph, radio or television set in the leased premises between the hours of ten o'clock P.M. and the following eight o'clock A.M. if the same shall disturb or annoy other occupants of the building. No Member shall conduct or permit to be conducted, vocal or instrumental instruction at any time.

16. No radio or television aerial or other construction shall be erected on the roof, balcony, terrace, windows or exterior walls of the building. Any such radio or television aerial or construction may be removed by the Cooperative without notice and at the expense of the Member.

17. No dogs or other animals of any kind shall be kept or harbored in the leased premises.

18. The Member will faithfully observe the following procedures with respect to the use of the incinerator: (a) wrap dust, floor and powdered waste in compact packages before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the flue; (d) crush into tight bundles all loose papers before placing the same in the hopper door; (e) cause all bundles of waste to slide out of the hopper into the flue; (f) refrain from depositing waste of an explosive or inflammable nature or pressurized cans, paint or floor scrapings therein; (g) refrain from leaving any refuse outside the incinerator hopper in the public halls; (h) otherwise comply with all Fire Department regulations regarding the use of the incinerator.

19. The water-closets and other water-apparatus shall not be used for any purpose other than those for which they were constructed, nor shall any sweepings, rubbish, rags or any other improper articles be thrown into the same; and the cost of repair of any damage resulting from misuse thereof shall be borne by the Member by whom or upon whose premises it shall have been caused.

20. The Member agrees to indemnify and save harmless the Cooperative for any damage or injury to trees, shrubs, plants, street furniture and play equipment on the premises, caused by any Member of his family, servants, employees, agents, visitors and licensees.

21. No person, other than employees of the Cooperative, shall enter upon or use the roofs of the building, except in case of emergency.

22. If a storeroom or storerooms are provided for the storage of carriages, bicycles, luggage and other property of the Members, such storeroom or storerooms shall be used only for the storage of items specified by the Cooperative and not prohibited by the Fire Department, Health Department, or other governmental agencies or by the Cooperative's insurance carrier or carriers. In no event shall any Member be permitted to store bedding or other inflammable items or material in such storeroom or storerooms. All items placed in such storeroom or storerooms by the Member shall be packaged and labeled in accordance with rules established by the Cooperative. The Members shall have access to such storeroom or storerooms only at such times as shall be specified by the Cooperative. The Cooperative accepts no obligations or responsibility with respect to any property stored in such storeroom or storerooms and shall not be liable for any loss of such property or damage or injury to person or property therein, unless caused by the negligence or carelessness of the Cooperative, its agents, servants or employees, and the Members shall place such property in such storeroom or storerooms at their own risk.

RIVERBAY CORPORATION

By: _____
Cooperative, Lessor

Member, Lessee

Member, Lessee

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.