



RIVERBAY CORPORATION, 2049 BARTOW AVENUE, BRONX, NEW YORK 10475

POLICY # 19-04 Approved R. [Signature] 6/13/19

RIVERBAY CORPORATION
APARTMENT IMPROVEMENT/RENOVATION GUIDELINES

Shareholders must secure a written approval from Riverbay prior to renovating or making alterations, additions or improvements to their apartments. To obtain approval shareholders must submit their application to Cooperator Service Office (CSO) with the following information:

1. Submit plans and specifications of area to be renovated. These plans must be approved in writing by the General Manager prior to implementation. Shareholders shall be responsible for Riverbay's reasonable cost including professional fees in reviewing such documents. Riverbay reviews the plans to ensure that the work the shareholder plans to perform will not damage the building and the neighbor's apartment.
2. Submit copies of valid license(s), including, the contractor's New York City Department of Consumer Affairs License for Home Improvement, plumber's and/or electrician's license.
3. Submit contractor's Certificate of Insurance with the following insurance requirements:
 - a. Certificate of Insurance listing "Riverbay Corporation, The New York State Division of Housing and Community Renewal ("D.H.C.R."), Wells Fargo Bank, NA, SONYMA and Residential Management Group LLC d/b/a Douglas Elliman Property Management" as "Additional Insured" and "Certificate Holders" along with description of work in and location.
 - b. Certificate of Insurance listing shareholder as "Additional Insured" and "Certificate Holder" with description of work and location.
 - c. Insurance must include General Liability of a minimum of \$1,000,000.00 in property damage.
 - d. Worker's Compensation Insurance which must name Riverbay Corporation as Certificate Holder.
4. You must obtain an Agreement with the Contractor to remove all debris, materials, appliances, etc. from the job site. Contractors must show that the materials are disposed of in an appropriate manner.
5. An Alteration Agreement (see attached) must be executed between the shareholder and Riverbay Corporation. Hours of work are from 9:00 a.m. to 5: p.m. Monday through Friday.



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RIVERBAY CORPORATION
ALTERATION AGREEMENT

To: Riverbay Corporation
Attn.: Noel Ellison, General Manager
2049 Bartow Avenue
Bronx, New York 10475

From: Name of Shareholder (s) _____

Re: Address: _____, Bronx, New York 10475

Apartment Number: _____

Pursuant to paragraph 3 of my Occupancy Agreement, I hereby request permission to install the equipment and / or make the alterations described in the annexed document (hereafter collectively referred to as the "work") in the above apartment.

If such permission be granted:

1. I agree, before any work is begun:
 - a. To provide you with a complete and conformed copy of every agreement made with contractors and suppliers. I understand that all agreements with contractors must contain broad indemnification provisions from the contractor in favor of Riverbay Corporation, its employees, officers, directors, agents, shareholders and Riverbay's legal counsel.
 - b. To provide Riverbay Corporation with duly executed Contractor's Representations attached below.
 - c. If required by law or governmental regulations, to file, or to have licensed architects or engineers as required, file plans with, and procure the approval of, all governmental agencies having jurisdiction over the work and, not more than ten days after receipt of such approval, to deliver to Riverbay Corporation a copy of every permit or certificate issued. If there be any doubt as to the need for such approval, Riverbay Corporation shall be the sole arbiter in resolving the doubt.
 - d. To procure from my contractor(s) comprehensive personal liability and property damage insurance policies, each in the amount of one million dollars (\$1,000,000.00), which policies name Riverbay Corporation, as well as myself, as parties insured. Such policies shall provide that they may not be terminated until at least ten days after written notice to Riverbay Corporation; and worker's compensation and employees' liability insurance policies, covering all employees of the contractor(s) or subcontractors. All such policies or certificates evidencing their issuance shall be delivered to Riverbay Corporation.



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- e. If Riverbay Corporation is required or shall deem it wise to seek legal, engineering or architectural advice prior to granting permission, I agree to reimburse Riverbay Corporation, on demand, for reasonable fees incurred and prior to commencement of the work.
2. The shareholder accepts the following terms and conditions of this Agreement:
- a. All approved work performed herein shall be performed at the sole cost and expense of the shareholder. Moreover, all costs relating to repair and/or replacement of the approved work performed hereunder shall also be the responsibility of the shareholder. Under no circumstances will Riverbay be responsible, pay for or repair any work performed by the shareholder.
 - b. By signing below, the shareholder provides Riverbay, including, its agents or employees, advanced permission and consent to remove any improvements, materials and/or equipment (collectively "installation") installed as part of the approved work performed by the shareholder in the event that it becomes necessary, as deemed by Riverbay, to perform inspections and/or repair behind the installation. Examples of such instances include, inspections for water leaks or electrical shortage behind walls which are covered by installations performed by the shareholder. Moreover, the shareholder further agrees to release and waive any and all claims against Riverbay, its agents and/or employees, for any damages to the installation caused during the inspection or repair performed by Riverbay's agents and/or employees.
 - c. Bathtub Fitters or Bath Fitters. The installation of a bath fitter, similar bathtub remodeling or tile work performed by shareholder must leave at least 2 feet of original wall uncovered from the corners of the bathroom ceiling to the edge of the bath fitter, remodeling kit or tile work so that pipes, including, shower heads, will be accessible for inspection and repair by Riverbay without obstruction from installations. As mentioned in paragraphs 2(a) and (b) above, shareholders are deemed to have provided consent and further waived all claims against Riverbay for damages in the event it become necessary for Riverbay to remove such installation to perform repairs behind them.
 - d. I assume all risks of damage to the building and its mechanical systems, and to persons and property in the building that may result from or be attributable to the work being performed hereunder and all responsibility for the maintenance and repair of any alterations and installations after completion. This responsibility covers all work, whether or not structural; weather tightness of windows, exterior walls or roofs; waterproofing of every part of the building directly or indirectly affected by the work; and maintenance of all heating, plumbing, air-conditioning, and other equipment installed or altered pursuant hereto. If the operation of the building, or any of its equipment, is adversely affected by the work, I shall, when so advised, promptly remove the cause of the problem.
 - e. I recognize that there will be no change in the operation of the building's heating system (or air-conditioning system) to facilitate the functioning of any heating or air-conditioning units I may be installing.



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- f. I undertake to indemnify Riverbay Corporation, its managing agent, employees, cooperators, or occupants of the building for any damages suffered to person or property as a result of the work performed hereunder, whether or not caused by negligence, and to reimburse Riverbay Corporation for any expenses (including, without limitation, attorney's fees and disbursements) incurred as a result of such work.
 - g. The alterations and materials used shall be of the quality and style in keeping with the general character of the building.
 - h. If, after making any alterations or installing any equipment referred to herein, I shall seek to transfer the corporation shares allocated to the apartment and the Occupancy Agreement appurtenant thereto, I will restore the premises and equipment to their prior conditions; otherwise, Riverbay in its sole discretion reserves the right to access any reasonable chargeback against the shareholder to remove same.
3. All permitted work shall be completed within ninety (90) days after governmental approval thereto has been granted or, if no such approval is required by law or regulation, then from the date hereof.
 4. No work shall be done, except between the hours of 9:00 a.m. and 5:00 p.m., Saturdays, Sundays and holidays excluded. Because there are no freight elevators, construction materials may be delivered to an apartment only after 9:00 a.m. on weekdays to allow fellow cooperators full use of the elevators until then. Shareholder is responsible for any damage to elevator or other public spaces. Shareholder may request elevator pads if necessary.
 5. All precautions will be taken to prevent dirt and dust from permeating other parts of the building during the progress of the alterations. Materials and rubbish will be placed in bags and other sturdy containers and taken out of the apartment on a daily basis. All such containers, rubbish, rubble, discarded equipment, empty packing, cartons and other materials will be taken out of the building and removed from the premises at my expense. I recognize that only a designated elevator may be used for such removal and only at such times defined in paragraph 5 herein.
 6. I will bear the entire cost of alterations and installations and pay all bills incurred in connection therewith, not later than thirty days after completion of the work. If any liens be filed for work claimed to have been done or materials alleged to have been supplied, I shall cause such liens to be discharged within ten days after such filing. If I fail to do so, Riverbay Corporation may exercise any or all of its rights and remedies under the Occupancy Agreement or this agreement.
 7. At the completion of the work, I will deliver to Riverbay Corporation an amended Certificate of Occupancy and a Certificate of the Board of Fire Underwriters, if either be required and such other proof as may be necessary to indicate all work has been done in accordance with the applicable laws, ordinances and government regulations.
 8. I recognize that by granting consent to the work, Riverbay Corporation does not profess to express any opinion as to the design, feasibility or efficiency of the work.
 9. My failure to comply with any of the provisions hereof shall be deemed a breach of the provisions of the Occupancy Agreement and this agreement, pursuant to which your consent has been granted and, in addition to all other rights, Riverbay



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Corporation may also suspend all work and prevent workers from entering my apartment for any purpose other than to remove their tools or equipment.

10. This agreement shall not be changed orally. This agreement shall be binding on Riverbay Corporation, me and my personal representatives and authorized assigns.

11. OTHER _____

Annexed hereto is the "work" document and a rider of ____ pages which is made a part of this agreement.

Signed: _____
Shareholder

Signed: _____
Shareholder

Permission Granted:

Riverbay Corporation, Owner

By: _____
Noel Ellison
General Manager



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RIVERBAY CORPORATION
CONTRACTOR'S REPRESENTATIONS

Date: _____

To: Riverbay Corporation, Owner
C/O Noel Ellison, General Manager
2049 Bartow Avenue
Bronx, New York 10475

Re: Shareholder Name: _____

Address _____, Bronx, New York 10475

Apartment Number: _____

Contractor's Representations

To induce Riverbay Corporation to permit the undersigned to perform work on the premises known as Riverbay Corporation or any individual apartment or apartments of any cooperator/shareholders therein, the undersigned represents and agrees as follows:

1. We have liability insurance in the amount of not less than one million dollars (\$1,000,000.00) for the benefit of Riverbay Corporation, its employees, officers, agents, directors, and cooperators/shareholders.
2. We have workers' compensation insurance covering all employees who will work on site.
3. We hereby release Riverbay Corporation, its employees, agents, directors and cooperators/shareholders from any liability in connection with any accidents causing personal injury or damage to person or property at Riverbay Corporation and further agree to indemnify and hold Riverbay Corporation harmless against any claims of any worker on site whether he or she is an employee of the undersigned, of any of our subcontractors or of any of our suppliers of materials.

Contractor:

By: _____

Name:

Title:



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RIVERBAY CORPORATION RECOMMENDED TIPS BEFORE HIRING CONTRACTORS

Riverbay Corporation would like to alert residents that observing the safe tips below will help protect yourself when hiring a contractor for your job:

1. **References.** Always get at least three references and check them. You should also personally go see some previous work, especially if that work is similar to the work that you are requesting be done in your apartment.
2. **Always get at least 3 quotes.** This is always important especially if the scope of the work is large or complex in nature. Ask friends, and relatives for the names of reputable contractors. Remember very low quotes can be as bad as quotes that are too high.
3. **Get a specialist.** Most contractors do one or two things well, not a multitude of things. For example, a reputable floor contractor will refuse to quote on kitchen cabinets and or countertops.
4. **Ask for and verify insurance.** A property insured contractor is not only required by Riverbay Corporation, but is also more likely to be reputable. Riverbay does not endorse any contractor over another so it is up to the shareholder to properly vet the contractors.
5. **Licenses.** Plumbers, electricians and general contractors must be licensed. There are many contractors that claim to be licensed, but are not. Get copies of licenses. (Riverbay Corporation's Improvement /Renovation Guidelines also require this.)
6. **Payment, negotiate this very carefully.** Offer to pay for materials only as they are delivered. Payments to contractors should be reasonably proportional to the amount of work actually performed. For instance, if the contractor only performed 10% of the work, you should not be making 50% of the total contract price. Pay in installments and avoid large deposits or payments up front if at all possible. Never pay the contractor for work that has not been completed as this can frequently cause shady contractors to disappear. Hold back final installment payment of at least 10% or more to be paid when the work is 100% complete.
7. **Check the contractor's ratings / complaints online.** Go to www.bbb.org and check the contractor's ratings with the Better Business Bureau. Perform general search of the contractor in google search for reviews and/or complaints.
8. **Get it in writing, get a contract.** If it's complex or expensive, get it in writing and spend a few extra dollars and have your attorney review it.