



**Great Neck Terrace Owners Corp.**

2 East Mill Drive  
Great Neck, N.Y. 11021  
Tel: 516-487-5512  
Fax: 516-344-5036

**HOUSE RULES**

*As revised January 2010*

*Updated 1/2012, 5/2013, 1/2014, 11/2014, 9/2015, 9/2018, 03/2019, 12/2019*

**1. CARE & USE OF APARTMENTS AND COMMON SPACES**

- 1.1 The public halls and stairways of the building shall not be obstructed or used for any purpose other than ingress to and egress from the apartments in the building, and the fire towers shall not be obstructed in any way.
- 1.2 Articles shall not be placed in the roof spaces, halls, basements, on the staircase landing or any other common space, nor shall anything be hung or shaken from the common building doors, windows, terraces or balconies or placed upon the windowsills of the buildings. Violation of this rule may result in the removal of the materials by the Owners Corporation. An administrative and storage fee may be charged back to the offending Shareholder.
- 1.3 No person shall at any time place an encumbrance of any kind before or upon any fire escape, balcony or ladder intended as a means of escape from fire. Violation of this rule may result in the removal of the materials by the Owners Corporation. An administrative and storage fee may be charged back to the offending Shareholder.
- 1.4 No person shall place, store, or keep, or permit to be placed, stored or kept on or under or at the bottom of any exit stairway, inside, exit hallway, or other means of egress, any materials the presence or the burning of which would obstruct or render hazardous egress of persons from the building. Violation of this rule may result in the removal of the materials by the Owners Corporation. An administrative and storage fee may be charged back to the offending Shareholder.
- 1.5 No tricycles, bicycles, scooters, baby carriages or similar vehicles shall be allowed to stand in the public halls, passageways, areas or courts of the buildings. Violation of this rule may result in the removal of the materials by the Owners Corporation. An administrative and storage fee may be charged back to the offending Shareholder.
- 1.6 No public hall of the building shall be decorated or furnished by any Lessee in any manner without the prior consent of all of the Lessees to whose apartments such hall serves as a means of ingress and egress; in the event of disagreement among such Lessees, the Board of Directors shall decide.
- 1.7 No one shall be permitted to disturb the peace of other Residents or to degrade the buildings or property in any way.



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- 1.8 In the event that a Resident, his/her guests, agents etc. destroy or damage any Cooperative property, the shareholder shall be financially responsible to the Owners Corporation for the cost of repairing such damage. Such cost will be due as added rent in addition to the normal monthly charge at the first of the following month.
- 1.9 No sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the building, except such as shall have been approved in writing by the Lessor or the managing agent.
- 1.10 No radio or television aerial shall be attached to or hung from the exterior of the building without prior written approval of the Lessor or the managing agent.
- 1.11 The Lessor shall keep the windows of the apartment clean, in case of refusal or neglect of the Lessee during ten (10) days after notice in writing from the Lessor or the Managing agent to clean windows, such cleaning may be done by the Lessor, who shall have the right, by its officers or authorized agents, to enter the apartment for such purpose and to charge the cost of such cleaning to the Lessee.
- 1.12 Bathtubs, sinks, toilets, water closets, plumbing fixtures and other water apparatuses in the building shall not be used for any purpose other than those for which they were constructed, nor shall any sweepings, rubbish, rags or any other foreign articles be disposed of intentionally or accidentally through the plumbing system. The cost of repairing any damage resulting such from misuse shall be paid for by the Lessee in whose apartment it shall have been caused.
- 1.13 Any resident known to fail to surrender a master key in their possession and more importantly continue to use such keys will be subject to the below consequences:
  - Imposition of a fine of not less than \$50 per day for each day a person violates the rule.
  - Legal action to compel the resident to surrender the key(s) and enjoin the resident from using said key(s) they may come into possession of in the future.
  - Considering an action to terminate the resident's lease based on objectionable conduct.
  - Since the unauthorized use of these keys is a security concern, failure to surrender the key(s) and continue to use same may result in the Corporation undertaking to change all locks throughout the complex. Pursuant to the proprietary lease the resident may be held responsible for all or a portion of said costs.

**2. ODORS & NOISES**



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- 2.1 The Lessee shall not permit unreasonable cooking or other odors to escape into any apartment and/or any other part of the cooperative development. The Lessee shall not make or permit or suffer any unreasonable noises or anything which will interfere with the rights, comforts or convenience of the other Residents in the community.
- 2.2 No Lessee shall play upon or suffer be played upon any musical instrument or permit to be operated a stereo or radio or television loud or speaker in such Lessee's apartment between the hours of eleven o'clock p.m. (11:00 p.m.) and the following eight o'clock a.m. (8:00 a.m.), if the same shall disturb or annoy other occupants of the building. No construction or repair work or other installation involving noise shall be conducted in any apartment except on weekdays (not including legal holidays and only between the hours of 8:30 a.m. and 5:00 p.m.)
- 2.3 Unless expressly authorized by the Board of Directors in each case, the floors of each apartment shall be covered with rugs or carpeting or equally effective noise-reducing material to the extent of **at least 80% of the floor area of each room** excepting only kitchens, bathrooms, closets and foyers. An inspection of each apartment will be scheduled at the closing of the purchase and issuance of stock and a proprietary lease attributable to said apartment or at such other date and time requested by the Co-op or its Managing Agent to ensure compliance with this House Rule. The inspection must occur within thirty (30) days of the date of said closing or notice of the Co-op's request for such inspection. Access to the apartment must be provided to the Co-op and/or Managing Agent for said purpose on the date and time scheduled. The Co-op or its Managing Agent may also request access to inspect any apartment at any time for any reason to determine whether there is sufficient carpeting/floor covering in an apartment. Failure to provide access for any inspections requested shall be deemed a further breach of this House Rule 2.3.
- 2.4 Residents and their guest shall exercise the control necessary over their children to prevent play which is objectionable to other Residents. There is no playing in the lobby and halls. In addition Residents shall ensure that guest and their children do not violate the rules and regulations of the Cooperative.

**3. INSURANCE REQUIREMENTS**

- 3.1 The Board requires that all Shareholders, who purchased after January 1, 2009, obtain and maintain Personal/Family Liability Insurance with a mandated minimum of \$500,000.
- 3.2 All insurance policies must name the Cooperative Corporation, "Great Neck Terrace Owners Corp." and the Managing Agent "AKAM Associates Inc." as additional insured. The Great Neck Terrace Owner's Corp. must also be listed as the certificate holder.
- 3.3 Along with purchasing Liability Insurance, it is suggested that the resident consider purchasing Property and Umbrella Liability Insurance. These suggested limits are outlined in the Home



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Owners Insurance Policy, but you must consult with a licensed Insurance Agent to review coverage limits and options available. A copy of this policy can be obtained from the Managing Agent.

**4. DECORATIONS ALTERATIONS & RENOVATIONS**

- 4.1 No Alteration, repair, or other work of any kind or scope shall be undertaken or prosecuted in any apartment unless and until the Lessee shall have executed and complied fully with the Alteration/Renovation Agreement which can be obtained from the Managing Agent. Only minor repairs including but not limiting carpeting and painting of ceilings and walls, or replacement of appliances are exempt from this requirement.
- 4.2 No work shall commence before 8:30 am or continue after 5:00 pm, nor shall work be performed on Saturdays, Sundays or holidays as listed in the "No Work" schedule. In no event shall noise making activities be permitted before 9:00 am. Only minor repairs or replacement of appliances are exempt from this requirement.
- 4.3 Any work in progress may be inspected at any time by those professional engaged by the Lessor to check for compliance with existing rules and codes of good workmanship and safety. Lessee shall be liable for the cost of any such inspections.
- 4.4 If violations or defects or damage to common areas are found or if the work done on the plumbing, electrical or other systems of the building causes damage or requires repair, the Lessee will be responsible for the costs of the repairs and will reimburse or be billed by the Lessor for the damages to the Lessor, any tenant or occupant or visitor to the building.

**5. AIR CONDITIONING**

- 5.1 No awnings, window air conditioning units or ventilators shall be used in or about the building except such as shall have been expressly approved by the Lessor or the managing agent, nor shall anything be projected out of any window of the building without similar approval.
- 5.2 Administrative fees will be billed to the Lessee as additional rent until the air conditioning unit is removed. The fee schedule is as follows: May 1<sup>st</sup> to September 30<sup>th</sup>, \$100 per month; October 1<sup>st</sup> to April 30<sup>th</sup> \$75 per month.
- 5.3 Portable air conditioning units are permitted in the apartment; however, all vents must be fitted behind the screen inside your apartment and not protrude past that point.



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**6. GARBAGE DISPOSAL**

- 6.1 Garbage and refuse from the apartments shall be disposed of only at such times in such manner as the superintendent or the managing agent of the buildings may direct.
- 6.2 All wet debris should be securely wrapped and bagged. Debris should be completely drip free before it leaves the apartment and carried to its designated area.
- 6.3 Garbage is not to be left in the common hallways; it is to be properly disposed of in the designated area once leaving the unit.
- 6.4 Two Story Building Residents – All household garbage must be sorted, bagged and deposited in the dumpsters located in the rear of the building. Any recyclables must be properly sorted and placed in the designated bin.
- 6.5 Three Story Building Residents – All household garbage must be sorted, bagged and left in the garbage room located in the basement. Any recyclables must be properly sorted and placed in the designated bins.
- 6.6 All oversized garbage including furniture and appliances must be disposed of by the Lessee; it must be brought to the main dumpster area located behind 10 Terrace Circle.
- 6.7 No household garbage is to be thrown out in the curbside receptacles at any time, doing so will result in a \$25 processing fee per occurrence.

**7. LAUNDRY**

- 7.1 The laundry room is open 7 days a week, 24 hours a day for Residents to use.
- 7.2 Under no circumstance are washing machines, dryers and other electric laundry equipment permitted in individual units unless such is expressly approved by the Lessor. Lessees who violate this rule shall be charged a fee each day that the prohibited laundry equipment remains in the apartment.
- 7.3 Clotheslines are not permitted on the property and laundry, clothing, blankets, etc. may not be hung in any common areas in the development.
- 7.4 All pet items must be washed in the pet laundry room located at 25 West Mill Drive. This laundry room is specifically for pet items, such as bedding, toys, etc. and is open 7 days a week, from 7:30 AM until 10:30 PM with the last wash at 9:00 PM.



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7.5 The Lessee must abide by all rules as set forth in the Laundry Room Policy. A copy of the policy can be obtained from the Managing Agent.

7.6 The Lessor shall have the right from time to time to curtail or relocate any space devoted to storage or laundry purposes.

**8. POOL CLUB**

8.1 The facilities and privileges of Great Neck Terrace Pool Club are available only to Residents and their duly registered guests.

8.2 Pool club rules and regulations are distributed annually and must be observed by all Residents.

8.3 The Beach Volley Ball Court is open weather permitting and at the discretion of the Superintendent and Managing Agent.

**9. PARKING GARAGES & STORAGE**

9.1 No vehicle belonging to a Lessee or to a member of the family or guest or employee of a Lessee shall be parked in such a manner as to impede or prevent ready access to any entrance of the building by another vehicle. Parking stickers are to be obtained at the Management Office.

9.2 The Lessee shall not use any of the parking/garage space(s), except for the parking of a private passenger automobile owned or leased by the Lessee, or any other person occupying the space. No repairs (other than emergency repairs), servicing or any other work on the Lessee's (or other occupant's) automobile shall be done, permitted or suffered by the Lessee while said vehicle is in any portion of the property.

9.3 The use of the parking/garage space for any unlawful purpose or in a manner which is offensive to other occupants of the certain parking spaces or Residential tenants in the building near the location of the certain parking/garage space(s) is prohibited.

9.4 The storage of gasoline or other combustible materials in and about the motor vehicle, other than in the fuel tank thereof, parking space parking garage and/or storage space is prohibited.

9.5 No item may be stored anywhere in the basement except in storage bins.

9.6 All vehicles parked in the parking facilities must be registered, insured and inspected according to the laws of the State of New York. Any vehicle on the property must have a current registration and inspection sticker.



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**10. MOVING & DELIVERIES**

- 10.1 Moving and deliveries are permitted only between the hours of 9:00 AM and 5:00 PM on Monday through Friday. No moving is permitted during any weekends or holidays. The Managing Agent must be notified at least five (5) business days before any furniture, appliances and/or equipment are brought into or out of the building that could possibly result in damage of the common areas.
- 10.2 Residents moving into or out of the Cooperative must notify the management office when they are moving in/out and if a moving company is being used then a copy of their insurance, naming the Cooperative and Managing Agent as additional insured, must be provided to the office for approval and to have on record.
- 10.3 Those moving in and moving out are required to submit a refundable deposit of \$500 and a nonrefundable fee of \$500 payable to the Great Neck Terrace Owners Corp. Failure to give proper notification or to fulfill the aforementioned obligations may result in an administrative fee being assessed at the discretion of the Board of Directors or managing Agent.
- 10.4 After the completion of a move, the shareholder should contact the Managing Agent. The Agent will instruct the superintendent to inspect the public areas of the building. If there are any damages found to have been caused by the move, the cost of repairing same will be deducted from the deposit. Any amount of excess of the deposit either will be added to the shareholders maintenance bill as added rent or will be billed to the responsible party. Any amount not deducted will be refunded within 30 days after completion of the move.

**11. RESALE'S TRANSFERS & SUBLETS**

- 11.1 All resale's, transfers sublets require prior approval of the Board of Directors via a resale/sublet application.
- 11.2 Anyone who sublets his/her apartment without Board approval is subject to an administrative fee of \$100/day until the unauthorized subtenant vacates.
- 11.3 Shareholders may only sublet their apartments for a maximum of two years for the duration of their ownership/tenancy in the building. Shareholders must reside in the building for at least five (5) years before any sublet application will be considered for approval.



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- 11.4 Shareholders may only sublet their apartments to tenants if they are being relocated out of state for business purposes. Written correspondence must be provided to the Board of Directors with this request in order to have the necessary approval.

**12. PETS**

- 12.1 No animals or pets shall be kept or harbored in the building, an apartment or any portion of the Co-op's common areas, unless same shall in each instance have been expressly permitted in writing by the Co-op's Board of Directors. Notwithstanding the foregoing, Shareholders/Residents are permitted to have one (1) dog per unit or up to two (2) cats per unit ("Pets"). Dobermans, Rottweilers, pit bulls, and any mixed breeds which include the breeds previously mentioned are prohibited. In that regard, all such dogs/cats must be registered in accordance with the Co-op's Pet Policy Agreement (the form of which is annexed hereto as Exhibit "A"). The Shareholder/Resident requesting permission to harbor the dog/cat must sign and agree to the terms of the Pet Policy Agreement and provide any other registration documents/materials/fees required thereunder. Shareholders/Residents are permitted to harbor and register a presently existing dogs/cats by registering said dog/cat with the Co-op on or before January 15, 2019, which is a date at least thirty (30) days after the enactment of this Pet Policy (hereinafter an "Approved Pet"). If an approved Pet dies or is otherwise permanently removed from the Co-op, a replacement dog/cat ("Replacement Pet") may be secured by properly registering said Replacement Pet in accordance with the then existing Pet Policy. Pets which are not currently residing at the Co-op must be properly registered in accordance with this Pet Policy prior to residing at the Co-op.
- 12.2 In no event shall any dog, cat, bird, or other animals or Approved Pets be permitted in any of the public portions of the building or the common areas unless carried or on a leash. At no time shall Approved Pets be allowed to roam unleashed or unattended on the lawns or any common areas of the Co-op. In no event may a leash extend greater than six (6') feet. Approved Pets may not be leashed to stationary objects.
- 12.3 Only indoor cats are permitted at the Co-op and outdoor cats are strictly prohibited. Cats must never be unattended outside of the Shareholder's/Resident's Apartment and must be physically carried or transported in a proper carrier when being moved into or out of an Apartment.
- 12.4 No feeding of stray animals is permitted; no pigeons or other birds or animals shall be fed from the window sills, in the courtyard or other public portions of the building, or on the sidewalk or street adjacent to the building.
- 12.5 Approved Pets may not cause: danger; damage to the apartment or the Co-op's premises; nuisance; noise; health hazards to Shareholders/Residents of the Co-op. Shareholders/Residents are liable for any damage caused by Approved Pets to the common areas of the building, building grounds, and those parts of the apartment whose maintenance is the responsibility of the





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Shareholder/Resident. Shareholders/Residents are responsible for the cost of returning a damaged area to its pre-existing condition.

- 12.6 Approved Pets must be curbed and must not pose a nuisance to any Shareholders/Residents, their guests or other invitees. The term “nuisance” includes, but is not limited to, excessive barking or whining, biting, roaming, menacing, meowing, jumping and/or injuring any person or animal.
- 12.7 Shareholders/Residents must clean up after their Approved Pets. Shareholders/Residents shall dispose of their Approved Pets’ solid waste by sealing it securely in a heavy-duty plastic bag and placing it in a proper receptacle. Shareholders/Residents shall pick up their Approved Pets’ solid waste on building grounds and adjacent streets and sidewalks and dispose of it. It is prohibited for Approved Pets to urinate/defecate in the Co-op’s courtyard areas (between hedges and buildings). Shareholders/Residents must maintain 10’ perimeter from the buildings and courtyards. The Co-op shall revoke its permission for the Approved Pets to reside at the Co-op if the Shareholder/Resident fails to cooperate with waste disposal rules.
- 12.8 Shareholders/Residents must warrant that the Approved Pet is housebroken. Shareholders/Residents must warrant that the Approved Pet has no history of causing physical harm to persons or property including, but not limited to, biting, scratching, chewing, etc., and further warrants that the Approved Pet has no vicious history or tendencies.
- 12.9 Shareholder/Resident must affirm that the Approved Pet is free of worms, heartworm, fleas and other pests.
- 12.10 All approved dogs must be current in their required immunizations. Approved dogs must be registered with the Town of North Hempstead and copies of a registration, immunization records, and a photograph of each Shareholder’s/Resident’s approved dog must be submitted to the Managing Agent on an annual basis. If immunization reports are not submitted, the approved dog will no longer be permitted. For approved cats and any other approved animals, photographs of same must be submitted to the Managing Agent upon request.
- 12.11 The dog run at the Co-op is available for dogs only. Cats and other pets are not allowed. Shareholders/Residents are responsible for the behavior of their Approved Pets and should ensure that they are well socialized for play with other dogs. The Co-op is not liable for any injury that any dog may incur while playing in the dog run.
- 12.12 Shareholders/Residents shall not permit animal-related odors to emanate from their apartment and shall keep their Approved Pets clean to the extent necessary to prevent animal odors in the common areas or entering into neighboring apartments. All cats must utilize a litter box in the Shareholder’s/Resident’s apartment and said litter boxes must be scooped regularly.



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- 12.13 Visiting animals shall not be permitted under any circumstances without prior written permission of the Co-op.
- 12.14 Subtenants are not permitted to have a dog at the Co-op.
- 12.15 Any Shareholder/Resident found to violate these Pet House Rules will be subject to fines as detailed below:
- (a) First Offense: Warning
  - (b) Second Offense: \$50
  - (c) Third Offense: \$100
  - (d) Fourth Offense: \$200
  - (e) Fifth Offense: \$300

After five offenses, the Shareholder's/Resident's pet privileges will be revoked. After two years, the Board may reconsider the resident having another pet upon their request. Please note the above fines may be charged in addition to the general House Rules fines. Violating the pet provisions is also violating the House Rules.

- 12.16 The Co-op may take any other action authorized by law, rule or regulation in order to enforce and seek compliance with the Co-op's House Rules and/or the Proprietary Lease. Such action may be taken simultaneously with the assessment of the above referenced fine(s). The fine(s) set forth in Paragraph 12.15 above shall be deemed additional rent/maintenance pursuant to the Proprietary Lease and shall be assessed and collected in the same manner as maintenance pursuant to the Shareholder's Proprietary Lease and By-Laws. The fine(s) shall be deemed the responsibility of the Shareholder who breached these Pet House Rules or whose occupant, contractors, family member, tenant, guest, and/or invitee breached the Pet Policy. If not timely paid, the Co-op shall have the right to collect and enforce the payment of same in the same manner as maintenance as provided in the Co-op's Proprietary Lease and By-Laws.

**13. REPAIRS & SERVICES BY CO-OP**

- 13.1 No Resident shall send any employee of the Co-op out of the building on any private business.
- 13.2 Complaints regarding the service of the building shall first be made to the maintenance department. Complaints not adequately addressed **shall be made in writing** to the managing agent of the Lessor.
- 13.3 The agents of the Lessor, and any contractor or workman authorized by the Lessor, may enter any apartment at any reasonable hour of the day for the purpose of inspecting such apartment to ascertain whether measures are necessary or desirable to control or exterminate any vermin, insects or other pests. The cost therefore shall be payable by the Lessee, as additional rent.



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13.4 The Cooperatives maintenance department offers fee-based maintenance and repair services. A copy of this resident services list can be obtained from the Managing Agent.

**14. GENERAL PROVISIONS**

14.1 Any consent or approval given under these House Rules by the Lessor shall be revocable at any time.

14.2 These House Rules may be added to amended or repealed at any time by a resolution of the Board of Directors of the Lessor.

14.3 The Board shall have the authority to collect from any Shareholder/Lessee costs and expenses Lessor may incur, or impose an administrative fee/fine in accordance with the below fine schedule, as a result of any violation of these rules, the Proprietary Lease and/or By-Laws. Continued non-compliance with these rules, the Proprietary Lease and/or By-Laws may result in legal action being taken to terminate the Shareholder's/Lessee's tenancy.

14.3.1 Upon a violation/breach of any provision of the Proprietary Lease, By-Laws, or these House Rules, as same may be amended from time to time, by any Shareholder/Lessee or a Shareholder's/Lessee's occupant, family member, agents, contractors, guests, employees, tenants, and/or invitees, the Lessor's Managing Agent or Board of Directors shall send written notice of such violation to the Shareholder/Lessee and the Board of Directors may levy a fine in accordance with the following fine schedule:

- a. Warning letter for first violation.
- b. \$50.00 for the second violation of the same House Rule, By-Laws, and/or Proprietary Lease provision.
- c. \$100.00 for the third violation of the same House Rule, By-Laws, and/or Proprietary Lease provision previously violated or continued violation of the same By-Laws provision, Proprietary Lease provision or House rule after the expiration of any cure period. An additional fine may be assessed for each day the violation continues.
- d. \$150.00 for each subsequent violation of the same House Rule, By-Laws, and/or Proprietary Lease provision.

14.3.2 Notwithstanding the above fine schedule, if the violation is not capable of being cured (e.g. speeding in the parking facilities), then the Board of Directors, in its sole election, shall



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have the option to immediately assess a fine in accordance with Paragraph 14.3.1(b) hereinabove without sending the warning notice set forth in Paragraph 14.3.1(a) hereinabove.

- 14.3.3 Notwithstanding the above fine schedule, if the violation relates to an illegal move in/move out in violation of House Rule 10, or unauthorized deliveries in violation of House Rule 10, then the Shareholder/Lessee will be charged a fine of \$250.00. This fine is in lieu of the fines set forth in Paragraph 14.3.1 above and no warning letter will be required nor given.
- 14.3.4 Notwithstanding the above fine schedule, if the violation relates to alterations or renovations in violation of House Rule 4, then the Shareholder/Lessee will be charged a fine of \$500.00. This fine is in lieu of the fines set forth in Paragraph 14.3.1 above and no warning letter will be required nor given.
- 14.3.5 Notwithstanding the above fine schedule, if the violation relates to an illegal sublet in violation of House Rule 11, then the Shareholder/Lessee will be charged a fine of \$100/day until the unauthorized subtenant vacates, as per House Rule 11.2. This fine is in lieu of the fines set forth in Paragraph 14.3.1 above and no warning letter will be required nor given.
- 14.3.6 The foregoing fines are not the exclusive remedy of the Co-op/Lessor. The Co-op/Lessor may take any other action authorized by law, rule or regulation in order to enforce and seek compliance with the Co-op's House Rules, By-Laws, and/or the Proprietary Lease. Such action may be taken simultaneously with the assessment of the above referenced fine(s).
- 14.3.7 The fine(s) set forth hereinabove shall be deemed additional rent/maintenance pursuant to the Proprietary Lease and shall be assessed and collected in the same manner as maintenance pursuant to the Shareholder's/Lessee's Proprietary Lease and By-Laws.
- 14.3.8 The fine(s) shall be deemed the responsibility of the Shareholder/Lessee who breached the House Rules, By-Laws, and/or Proprietary Lease or whose occupant, contractors, family member, tenant, guest, and/or invitee breached the House Rules, By-Laws, and/or Proprietary Lease. If not timely paid, the Co-op shall have the right to collect and enforce the payment of same in the same manner as maintenance as provided in the Co-op's Proprietary Lease and By-Laws.
- 14.3.9 The amount assessed for each fine may be changed by the Board of Directors at any meeting of the Board of Directors.