3900 TUNLAW

FAQS FOR BUYERS

PURCHASE:

Sale of Cooperative Shares

All transfers of shares must be approved in advance by the Board. The Board requires a minimum of fifteen (15) business days' notice between receipt of required financial data from potential purchasers and the proposed settlement date. All outstanding bills, monthly fees, pet fees, administrative fees and fines must be paid in full before the Board will authorize the sale. All inquiries related to Board decisions concerning approval of sale must be addressed to the Building Manager and not to individual Board members.

MOVING IN:

All unit changes of occupancy, whether by a Shareholder or a tenant, must be arranged in advance with the Building Management, and shall take place only after the Building Management has certified to the Board that the conditions listed below have been met:

1. A valid, fully executed Settlement Statement or a Lease Agreement approved by the Board and signed by the Shareholder has been provided.

2. A completed resident information form, automobile information form, and emergency contact information have been provided.

3. Occupant has signed the waiver of liability form for use of fitness room and roof deck, and acknowledged receipt of the House Rules and Regulations.

4. The non-refundable move-in fee has been received (including new moves or within building moves).

5. A certificate of insurance evidencing all required coverage has been received.

    b. New shareholders must obtain the following keys from the sellers of their units:

        1. building entry fob
        2. apartment keys
        3. storage room key
        4. fitness room key
        5. mailbox key

The Building Manager is not responsible for providing these keys to new owners or their tenants but may provide copies at his/her sole discretion for a fee per key payable by check, except for the mailbox key, which can be replaced only by the US Post Office.

c. An administrative fee shall be charged by the Transfer/Closing Agent. This fee must accompany the application for any such change of occupancy.

d. Move-ins or move-outs will be permitted Monday through Saturday, between the hours of 8:00 a.m. and 6:00 p.m. only. The Building Manager must approve all requests for exceptions. All moves in and out of the building must occur through the loading dock area unless approved otherwise by the Building Manager.

The Board on a case-by-case basis will make assessments for actual damages to the Building, improvements or grounds of the Coop. The Building Manager will inspect Coop property before a move-in/move-out and assess any damage to Coop property after the move-in/move-out.

e. The Building Manager is authorized to prohibit a move-in or move-out unless satisfactory arrangements have been made in advance. Failure to comply with this rule shall result in an automatic fine assessed by the Board against the shareholder

For more information on rules and regulations for the building, please see the full House Rules.