



**SYNOPTIC MANAGEMENT CORP.**

PROPERTIES INVESTMENT CONSULTING  
LICENSED REAL ESTATE BROKERS

SUBLET POLICY (effective 1/1/03)  
415 West 57th Street Tenants Corp.

A Resolution approved in reference to the Sublet Policy is as follows:

The Board of Directors hereby enacts a sublet policy in accordance with the Provisions of the Proprietary Lease, which strictly prohibits subletting, without the prior consent of the Board of Directors. The criteria for the granting of the consent of the Board of Directors for a sublet application will be determined by the Board of Directors, in its sole discretion.

**1. TERM OF THE SUBLEASE:**

Provided that the shareholder has resided in the building for not less than twelve (12) consecutive months prior to requesting permission of the Apartment Corporation to sublet his her apartment, a shareholder may sublet his her apartment, subject to the terms hereof for no more than two (2) consecutive years and no more than two (2) years in the aggregate out of any five (5) year period. The granting of permission to sublet an apartment shall be solely within the discretion of the Board of Directors.

**SUBLEASING CONDITIONS:**

No sublease shall be approved by the Board of Directors unless and until the following conditions are met:

(a) The Board of Directors shall conduct an interview of the prospective Subtenant(s), including all anticipated residents of the Apartment, and subsequent to receipt of all required documentation and fees as set forth in the sublet application package provided by the Apartment Corporation's Managing Agent.

(b) The shareholder(s) and/or Subtenant(s) obtain homeowners insurance satisfactory to the Board of Directors, and provide a Certificate such to the Managing Agent prior to the commencement of the Sublease Term.

Synoptic Management Corp.  
As Agent for 415 West 57th Street Tenants Corp.