

Cambridge Court Condominium Purchase Application

Date: March 2020 Unit: 409 Purchase Price: \$0.00 (Estate Transfer)

Purchaser's Name(s): John C. Simon (Purchaser is getting the unit through Estate transfer of his father, John M. Simon)

Purchaser's Phone: Home: _____ Cell: _____

Purchaser's Email: _____

Purchaser's Attorney & Firm: _____

Attorney's Phone: _____ Fax: _____

Purchaser's Broker & Firm: N/A Phone: _____

Seller's Name: ESTATE of JOHN M. SIMON

Seller's Phone: Home: (212) 949-7300 , ext 201 Cell: _____

Seller's Attorney & Firm: Vernon & Ginsburg, LLP c/o Darryl M. Vernon

Attorney's Phone: (212) 949-7300, ext 201 Fax: (212) 697-4432

Sellers Broker & Firm: N/A Phone: _____

Sellers Forwarding Address: 261 Madison Avenue, 26th Floor, New York, NY 10016

ADDITIONAL INFORMATION REGARDING PURCHASER (S)

Current Address: _____

Date of Birth _____ Date of Birth (co-applicant) _____

Emergency Contact: _____ Phone: _____ Cell: _____

Car: Make _____ Year _____ License Plate _____

Car: Make _____ Year _____ License Plate _____

Does purchaser plan alterations to the apartment? No Yes

If yes, please specify: _____

The purchaser acknowledges that all of the information provided is true and accurate. Purchaser agrees to abide by all rules and regulations of Cambridge Court Condominium.

SIGN HERE

Purchaser

Purchaser

CAMBRIDGE COURT SALES PROCEDURE

1. Purchases are to conform to the Methodology for Resale of Units as currently formulated by the Cambridge Court Board of Managers.
2. Only unit owners may occupy apartments as a primary residence.
3. Companion aides may not bring in someone else.
4. Purchaser is required to pay a \$2,500.00 processing fee and two months common charges (2012 rate) in the amount of \$340 for the General Reserve Fund as was required of original buyers. Each check is to be made out to Cambridge Court Condominium and given to the Managing Agent prior to closing.
5. Representations regarding the condition of an apartment being sold are made strictly by the seller, not the Board of Managers or the unit owners at large. Consequently, the board and unit owners cannot be held liable for any defects uncovered after the sale.
6. Income limitations: Starting in 2005, a single buyer's income for the year previous to purchase may not exceed \$62,000; a couple's income may not exceed \$75,000, adjusted from year to year by the Consumer Price Index. As of June 2017, the limitations are \$76,124 for a single buyer and \$92,086 for a couple. Only income earned from employment is to be considered with these limitations.
7. Sales require a letter of approval from the board before transaction is final.
8. While moving in the new unit owner must be careful not to overload garbage collection. For example, collapse all boxes before disposing.
9. Purchaser is to acknowledge acceptance of the above provisions by signing below and returning original copy to the Managing Agent.

SIGN HERE

Purchaser

Date

Methodology for Unit Resales

8/26/14

On August 26, 2003 the Glen Cove City Council amended Paragraph 4 of the Cambridge Court Golden Age Housing Declaration of Restrictive Covenants. Consistent with that revision, the Board of Managers has updated the methodology for the resale of units as follows:

PREAMBLE

- 1) No condo may be sold or purchased without the written approval of the Board of Managers.
- 2) Prospective *buyer* must be at least 62 years of age with a previous year's income conforming to Paragraph 3 of the Cambridge Declaration of Restrictive Covenants (and which is further explained in the Cambridge Court Sales Procedure to be signed by *buyer*.)

RESALE METHODOLOGY

- 1) A condo resale price:
 - a. Shall be based, in part, on the seller's period of ownership. Encompasses the original base price of the condo unit, plus the cost of capital improvements to the unit and common area, and the yearly increases, if any, in the Housing Price Index for Nassau County as published by the Office of Federal Housing Enterprise Oversight (OFHEO). For the purpose of calculation, the increases since 1998 to the present quarters are as follows:

1998---6.43%	2005---15.34	2012---0.00
1999---10.16	2006---8.71	
2000---14.37	2007---0.08	
2001---12.12	2008---0.00	
2002---14.12	2009---0.00	
2003---13.05	2010---0.00	
2004---15.37	2011---0.00	

- 2) Defines capital improvements as those made to the unit such as a second bathroom, storm doors and chair elevator, but not upgraded carpeting, linoleum, window blinds and other additions not of a permanent nature. In addition, it includes board assessments and the upgrading of the common property. (For ease of calculation, an original purchaser who chooses not to itemize such costs is allowed a credit of \$2,500 to be included in the original purchase price of condo; a purchaser of a resale may choose a credit of \$1,000)
- 3) The *seller* will provide the Managing Agent with the first two pages of the property deed (as issued by the Nassau County Clerk's office) in order to validate date of purchase and price paid. The *seller* must also be current with monthly maintenance charges and other payments.
- 4) The *seller*, not the board, shall calculate the proposed resale price, which is subject to approval by the Board of Managers.
- 5) The *buyer* is to provide the Managing Agent with the first two pages of his/her 1040 Income Tax return for the previous year. The *buyer* is also required to sign a form known as Cambridge Court Sales Procedure, which will be provided by the Managing Agent.
- 6) Upon determining that the resale price and accompanying documents are in order, the Board of Managers shall issue a letter of approval for the resale.

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**ADDENDUM TO THE BY-LAWS OF CAMBRIDGE COURT CONDOMINIUM
RULES AND REGULATIONS OF CAMBRIDGE COURT CONDOMINIUM**

In addition to the other provisions of these By-Laws, the following house rules and regulations together with such additional rules and regulations as may hereafter be adopted by the Condominium Board shall govern the use of the Units and the conduct of all residents thereof;

Section 1. Owners of Units shall not use or permit the use of the premises in any manner which would be disturbing or a nuisance to other said owners, or such a way as to be injurious to the reputation of the Condominium.

Section 2. The Common Elements shall not be obstructed, littered, defaced or misused in any manner.

Section 3. Every Unit owner shall be liable for any and all damage to the common Elements and the property of the Condominium, which shall be caused by said Unit Owner or such other person for whose conduct he *is* legally responsible.

Section 4.

- (a) Every Unit Owner must perform promptly all maintenance and repair work to his own Unit, which if omitted would affect the Condominium in its entirety or in a part belonging to other Unit Owners, he being expressly responsible for the damages and liabilities that his failure to do so may engender.
- (b) All the repairs to internal installations of the Unit located in and servicing only that Unit, such as gas, power, telephones and sanitary installations shall be at the Unit Owner's expense.

Section 5.

- (1) No balcony, terrace or patio enclosed, decorated or covered by awning or otherwise without the prior written consent of the Condominium Board or Managing Agent.
- (2) No Unit Owner shall paint the exterior surfaces of the doors opening out of his Unit.
- (3) No person shall park a vehicle to obstruct the ingress or egress to the parking space where a Unit Owner is parked. No vehicle belonging to a Unit Owner, to a Family Member of a Unit Owner, or to a guest, invitee, employee or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit

INITIAL HERE

Initials

from, the Building.

- (4) Balconies and patios shall be kept free from snow, ice and water and the Unit Owner shall not paint the balcony or affix objects of any kind to its walls.
- (5) The sidewalks, entrances, passages, courts of the Buildings shall not be obstructed or used for any purpose other than ingress to and egress from the Units.
- (6) Fire exits should not be obstructed in any manner.
- (7) Each unit Owner shall keep his or her Unit and its appurtenant Limited Common Elements in a good state of preservation and cleanliness. Nothing shall be hung or shaken from the doors, windows, terraces or balconies or placed upon the window sills of the Buildings. No Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.
- (8) No window guards, awnings or other window decorations shall be used in or about any Unit, except such as shall have been approved in writing by the Condominium Board or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property be colored or painted.
- (9) No awning or radio or television aerial shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination (including, without limitation, "For Sale", "For Lease" or "For Rent" signs) shall be inscribed or exposed on or at any window or other part of the Buildings except such as are permitted pursuant to the terms of the Declaration and/or the By-Laws or all have been approved in writing by the Condominium Board or the Managing Agent. Nothing shall be projected from window of a Unit without similar approval.
- (10) Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter the roof of any Building.
- (11) No ventilator or air conditioning device shall be installed in any Unit without the prior written approval of the Condominium Board, which approval may be granted or refused in the sole discretion of the Condominium Board.
- (12) All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury

caused by any radio, television or other electrical equipment in such Owner's Unit.

- (13) No refuse from the Unit shall be removed from the same, except at such times the Condominium Board or the Managing Agent may direct.
- (14) No Unit shall make, cause or permit any unusual, disturbing or objectionable noises or odors to be produced upon or to emanate from his or her Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set or other loudspeaker in such Unit Owner's unit between midnight and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Buildings and in no event shall any Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work or other installation involving noise shall be conducted in any Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair is necessitated by emergency.
- (15) No bird, reptile or animal shall be permitted, raised, bred, kept or harbored in the Units unless, in each instance, the same shall have been expressly permitted in writing by the Condominium Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Condominium Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile or animal be permitted in any of the public areas of the Condominium unless carried or on a leash. No sea gulls or other birds or animals shall be fed from the windows or in any of the public areas of the Condominium.
- (16) Water-closets and other water apparatus in the Buildings shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags, or any other article be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Unit shall be repaired and paid for by the owner of such Unit.
- (17) No occupant of the Buildings shall send any employee of the Condominium Board or of the Managing Agent out of the Buildings on any private business.
- (18) The agents of the Condominium Board or the Managing Agent and any contractor or worker authorized by the Condominium

Board or the Managing Agent may enter any room or Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such unit for its permitted purposes.

- (19) The Condominium Board or the Managing Agent may retain a passkey to each Unit. If any lock is altered or a new lock is installed, the Condominium Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to his or her Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws. and has not furnished a key to the Condominium Board or Managing Agent, then the Condominium Board or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Unit Owner's property).
- (20) If any key or keys are entrusted by a Unit Owner, by any Family Member thereof, or by his or her agent, servant, employee, licensee or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of the Owner, and neither the Condominium Board nor the Managing Agent shall (except as provided in Rule 20 above) be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.
- (21) The Condominium Board or the Managing Agent may from time to time curtail or relocate any portion of the common elements devoted to storage or service purposes.
- (22) No group tour or exhibition of any Unit or its contents shall be conducted, nor shall any auction sale be held in any Unit, without the consent of the Condominium Board or the Managing Agent in each instance.
- (23) Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance of the Buildings, or the contents thereof, without the prior

written consent of the Condominium Board. No Unit Owner shall permit anything to be done or kept in his or her Unit or in the Common Elements that will result in the cancellation of insurance on the Buildings or the contents thereof, or that would be in violation of any Law. No Unit Owner or any of his or her Family Members, agents, servants, employees, licensees or visitors shall, at any time, bring into or keep in his or her Unit or Limited Common Elements any flammable, combustible or explosive fluid, material, chemical or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or Limited Common Elements.

- (24) The moving of furniture or equipment into a Unit shall be done under the supervision of the Condominium Board.
- (25) No Owner shall cause or permit any mechanic's lien to be filed against any portion of the Building for labor or materials alleged to have been furnished or delivered to the Building or any Unit for such Owner. Any such Owner shall immediately cause such lien to be discharged within 14 days after notice to the Owner from the Board. If the Owner fails to do so, the Board may discharge the lien and charge the Owner a Special Assessment for such cost of discharge.
- (26) Any consent or approval given under these Rules and Regulations may be amended, modified, added to or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.
- (27) Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board or the Managing Agent.

Acknowledge of Rules and Regulation: I have read, understand and agree to abide by the Rules and Regulations of Cambridge Court Condominium.

Purchaser

Date



SIGN HERE

Purchaser

Date

Initials

**Cambridge Court Condominium
Glen Cove, N.Y. 11542**

No Pets Rule

Apartment # 409

As per the House Rules, "No bird, reptile, or animal shall be permitted, raised, bred, kept or harbored in the Units unless, in each instance, the same shall have been expressly permitted in writing by the Condominium Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Condominium Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile or animal be permitted in any of the public areas of the Condominium unless carried or on a leash. No sea gulls or other birds or animals shall be fed from the windows or in any of the public areas of the Condominium

I understand that if this rule is broken at any time, I will be responsible for all sums of money expended, and all costs incurred, by the Condominium Board or Managing Agent in connection with the abatement, enjoinder, removal or cure of the violation. All sums payable by the Unit Owner to the Condominium Board shall be constituted as Common Charges payable by such Unit Owner.

SIGN HERE

Applicant

Applicant

Dated: _____

**Cambridge Court Condominium
Glen Cove, N.Y. 11542**

80% Carpeting Rule

Apartment # 409

To keep the noise to a minimum, 80% of any individual room, foyer or hallway floor area, excluding kitchens, bathrooms and non-walk-in closets, must be covered with carpeting. Dining areas and dinettes are not exempt from this rule and must conform to the above 80% coverage standard. Furthermore, the floor area under all tables, chairs, stools, benches or other frequently moved furniture must be 100% covered. Extra thick floor padding must be used in high traffic areas and under frequently moved furniture in order to muffle annoying sounds.

I agree to comply with this rule within 30 days of my occupancy in the apartment. I understand that a fine of \$100 will be added to my maintenance for every month thereafter of non-compliance.

SIGN HERE

Applicant

Applicant

Dated: _____