

**VERNON & GINSBURG, LLP**  
261 Madison Avenue, 26th Floor  
New York, New York 10016  
Phone: (212) 949-7300  
Fax: (212) 697-4432

**RETAINER AGREEMENT**

Name:	Board of Managers of The 534 West 42nd Street Condominium	Adverse Party:	
Address:	534 West 42 <sup>nd</sup> Street New York, NY	Opposing Counsel:	
SS#/D.O.B.:		Phone:	
Work Phone:		Referred by:	Claude Simon
Work Address:			
Home Phone:		Description of Matter:	General Condominium Governance
Cell Phone:			
Fax:			
E-mail:		Date:	November 16, 2015

This is to confirm that you wish to retain our firm to represent you in the above described matter.

It is understood that this agreement is only for the specified matter and does not include any litigation, administrative proceedings or appeals unless specified above. You agree to pay all fees and expenses in accordance with the firm's fee schedule. We will charge for all time incurred on your matter whether for your case directly or any work caused directly or indirectly by our representation of you (e.g., testimony by our firm, required appearances in other matters, etc.).The billing will be in minimum 1/10 of an hour increments (i.e., 6 minute minimum increments). The current fee schedule is attached as Exhibit "A". This schedule may be changed without prior notice. You agree to pay all costs (excluding normal overhead) that the firm reasonably incurs in its representation of you, including, without limitation, duplicating, telephone calls, messengers, accounting and administrative expenses, facsimile, travel, secretarial overtime, consultant and witness expenses.

The initial retainer is \$2,500, which is due upon the execution of this agreement. Additional retainers may be charged. The initial retainer fee and any advance retainer fees paid become the property of the firm when paid. Invoices will be rendered to you on a monthly basis. It is agreed that these invoices are due and payable upon receipt. Interest at the annual rate of 9% will be charged on any unpaid balance over 30 days. Any unused portion of the retainer will be refunded to you.

In the event that any statement for fees, additional retainers or expenses is not paid when due, the firm shall have the right to withdraw as counsel in any pending matter and cease further representation of you for all purposes. As security for its fees and expenses, the firm shall have a security interest in all papers, files, documents and other materials relating to the representation, as well as on all judgments, settlements and amounts due or becoming due concerning matters on which the firm has acted as counsel. In the event of a dispute between you and the firm regarding any matters relating to the retention, including the payment of fees and expenses, the prevailing party shall be entitled to recover reasonable attorney's fees. You may have the right to arbitration of a fee dispute pursuant to Part 137 of the Rules of the Chief Administrator of the Courts, a copy of which will be provided to you upon request. Legal Referral Service matters are subject to mediation prior to arbitration.

In the event you receive any financial consideration as a result of the firm’s representation in this matter including, without limitation, a relocation stipend, buyout fees, settlement payment, waiver of rents, monies for damages or any other payment, the firm shall recover as its fee the greater of 25% of said sum plus disbursements less hourly fees already paid, or the hourly rate plus disbursements.

If, for any reason, you desire to change counsel and terminate this agreement, you may do so at any time. We also reserve the right to withdraw as your attorneys upon reasonable notice to you. In either of these events, you are still obligated for the payment of our fees for services rendered and disbursements incurred by us on your behalf prior to such termination or withdrawal.

You acknowledge that we have not made any warranties, representations, or promises concerning the successful course or outcome of this matter, nor concerning the favorable outcome of any legal action or proceeding that may be filed.

In certain matters, we will be seeking recovery of attorney’s fees incurred by you from the opposing party. We do not guarantee recovery of such fees. Fees are only recoverable in such actions where there is an attorney’s fees agreement and/or a statutory provision and you are the prevailing party. Fee awards are generally calculated on time spent multiplied by the hourly rate charged; but courts frequently discount fee awards with or without giving reasons. Where attorney’s fees are obtained, the award will first be applied to any outstanding fees then owed the firm and any remaining balance will be returned to you. If the award is insufficient to pay any outstanding balance owed the firm, you will remain liable to pay the difference.

Whenever settlement of a matter is discussed in court or elsewhere, if at all possible, you should be present or if you can not be present, you should, where practical, provide written authorization to settle providing parameters acceptable to you.

You acknowledge that we have discussed the details of this retention and you are satisfied that no conflict of interest exists which would prevent the firm from handling this matter. In particular, we have disclosed that we represent the owner of Unit 8 (and did so for the purchase), and have represented its principal, Claude Simon, personally and as part of various entities, for over 30 years. I also am a personal friend of Mr. Simon since childhood. You must feel free to discuss this with me before signing this retainer agreement.

If the foregoing is acceptable, please indicate by signing where indicated below and return along with the retainer fee.

E-mail confirmations or facsimile signatures will form a binding retainer agreement and may be used as if original signatures.

Agreed to and accepted:

Board of Managers of The  
534 West 42nd Street Condominium

Vernon & Ginsburg LLP

  
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By: Darryl M. Vernon

By: Claude Simon

Dated: 11-17-2015  
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