

TIMBERLINE AT KINGSGATE

PROCEDURE ON SALE OR RENTAL OF CONDOMINIUM UNIT

The Declaration and By-Laws of Timberline at Kingsgate state that no individual may sell or rent his unit without first securing the approval of the Board. The following procedures should be followed to assure prompt processing of your proposed sale or rental.

REQUEST FOR UNIT SALE APPROVAL

1. A written request for approval of a sale must be submitted to and received by the Board of Managers not less than twenty (20) days before the scheduled date of the closing of title. This request should be sent to the attorney for the Board of Managers, Silverstein Law P.C., Att: Steven M. Silverstein, Esq. 254 South Main Street, Suite 210, New City, New York 10956, and should include the following:

(a) the names, addresses and telephone numbers of the attorneys for the seller(s) and purchaser(s).

(b) a copy of the signed contract of sale, which must contain the following clauses:

"The Deed shall be signed by seller(s) and purchaser(s) and shall contain the following clauses:

A. Subject to the provisions of the Declaration, By-Laws, Rules and Regulations and Floor Plans of the Condominium as the same may be amended from time to time, which provisions, together with any and all amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time, any interest or estate in the unit as though such provisions were recited and stipulated at length herein.

B. By the acceptance and recording of this Deed, the grantee hereby consents to the Declaration, By-Laws and Rules and Regulations of Timberline at Kingsgate, as the same may be amended from time to time.

C. The use for which the unit is intended is that of a one-family residence, provided that, and subject to all governmental laws and regulations, any unit may be used for professional purposes permitted by the applicable governmental regulations."

(c) a processing fee of \$425.00 payable to "Silverstein Law P.C."

2. If common charges are not current, payment in full of all common charges must be made prior to closing.

3. Following his receipt of the documentation listed in Section 1, the Board's attorney will deliver to the attorney for the Seller the following: Waiver of Right of First Refusal; confirmation that common charges are fully paid; blank Power of Attorney to be executed by the Buyer; blank New Owner Information Sheet; and a New Owner Welcome Letter.

4. Any consent issued by the Board of Managers on the basis of the original application, shall be deemed null and void in the event the monetary terms, parties or any other significant

provisions of the agreement of sale or lease are changed after the filing of the original request for approval, unless such changes are submitted to the Board of Managers for prior approval.

5. An inspection of the interior of the Unit must be completed prior to the closing of title. To schedule an inspection, please contact Dean Sterino, Senior Property manager, by email at dsterino@mmsgroup.com or by phone at (845) 638-2400.

6. At the closing of title, the following will be required:

(a) The purchaser shall execute two (2) copies of the form of Power of Attorney provided by the Board's attorney. One original shall be recorded in the Rockland County Clerk's Office and returned to the Board's attorney directly by the County Clerk and the other original shall be mailed directly to the Board's attorney.

(b) The deed must be in the proper form with the required clauses and signed by both the purchaser and seller and a copy must be forwarded to Silverstein Law P.C., Att: Steven M. Silverstein, Esq. together with the duplicate original of the Power of Attorney, New Owner Information Sheet completed by the purchaser; and a copy of the New Owner Welcome Letter signed by the Purchaser.

7. It is the responsibility of all unit owners to observe the declaration, by-laws, and rules and regulations of the Condominium. Therefore, Purchaser should obtain a copy of these documents from the Seller at or prior to the closing of title.

8. Sellers and Purchasers should have their attorneys read the foregoing, and remit all documents and direct all inquiries to the Board's attorney as follows:

Steven M. Silverstein, Esq.
Silverstein Law P.C.
254 South Main Street, Suite 210
New City, New York 10956
(845) 638-9400

REQUEST FOR UNIT RENTAL APPROVAL

1. A written request for approval of a rental must be submitted to and received by the Board of Managers not less than thirty (30) days before the scheduled commencement of the Lease. This request should be sent to the Property Manager for the Board of Managers, Dean Sterino at dsterino@mmsgroup.com and shall include the following:

(a) Owner/Tenant Information sheet, completed by both the Owner and the proposed Tenant, together with the names and addresses of their respective attorneys, if any.

(b) Signed copy of the Tenant Welcome Letter. To request a copy of the Tenant Welcome Letter, please contact Dean Sterino, Senior Property manager, by email at dsterino@mmsgroup.com or by phone at (845) 638-2400.

(c) A copy of the signed Lease which must provide for a term of at least one (1) year and must contain the following clauses:

"Incorporated by reference, in the same manner as if attached hereto and made a part of this lease, are the provisions of the Declaration, By-Laws, Rules and Regulations, and Floor Plans of Timberline at Kingsgate, as the same may be amended from time to time. Where the terms, conditions and provisions of this lease are in conflict with the provisions of the Declaration, By-Laws, Rules and Regulations and Floor Plans of Timberline at Kingsgate, as the same may be amended from time to time, then the provisions of the condominium documents shall prevail, where there is no conflict, then the provisions of the Declaration, By-Laws, Rules, Regulations and Floor Plans shall be deemed supplemental and additional to the terms and conditions of this lease".

"This lease may not be modified, amended, extended or assigned without the prior consent in writing, of the Board of Managers of the Condominium; nor shall the tenant sublet the demised premises, or any part thereof, without the prior written consent of the Board of Managers, and the said Board of Managers shall have the power to terminate the lease in the name of the landlord, in the event of the default by the tenant in the performance of any of the terms and conditions of this lease. The landlord hereby constitutes and appoints the Board of Managers of Timberline at Kingsgate as the agent for the landlord with full rights and powers to carry out the terms and conditions of this paragraph as it relates to the power of the Board of Managers to terminate this lease and bring summary proceedings to evict the tenant."

"NOTICE TO TENANT: Pursuant to New York State Real Property Law §339-kk, if the landlord shall default in the payment of common charges to the Condominium, the Condominium may, at its option, so long as such default shall continue, demand and receive from the tenant an assignment of the rent due or becoming due from the tenant to the landlord, and apply the amount collected to pay sums due and to become due from the landlord to the Condominium. Any such payment by the tenant to the Condominium shall constitute a discharge of the obligation of the tenant to the landlord to the extent of the amount so paid. The acceptance of the rent of the tenant by the Condominium shall not be deemed as a release or discharge of any obligations of the landlord to the Condominium, except to the extent of rent so collected from the tenant. If payment is so demanded by the Condominium the tenant shall make his/her rent directly payable to the Condominium. Tenant acknowledges that if it fails to abide by such demand the Condominium shall have a claim for rent against tenant, even if tenant has paid rent to the landlord."

(d) A processing fee of \$425.00 payable to "Arco Management"

2. Common charges must be paid and current prior to Board approval of any rental.

3. If, at any time, the tenant damages the common elements, the Board, in its discretion, may assess the owner/landlord for the cost of repairing such damage.

4. Owner/landlords and tenants should remit all documents and checks and direct all inquiries to the Board's attorney at the following address:

Arco Management
c/o Dean Sterino
4 Executive Boulevard, suite 100
Suffern NY 10901
dsterino@mmsgroup.com

Adopted by resolution of the Board of Managers of Timberline at Kingsgate at a meeting on November 1, 1993 and amended by said Board at meetings on February 4, 1997, February 25, 1999, February 8, 2007, December 10, 2008, October 2016, and April 2019.