



The Lovett Company, LLC

REAL ESTATE MANAGEMENT

450 SEVENTH AVENUE, SUITE 2107 • NEW YORK, NY 10123 • (212) 736-3440 • FAX (212) 736-1445

RE: MINOR APARTMENT ALTERATION FORM

THE SEVEN PARK AVENUE CORPORATION

Dear Shareholders:

In order to simplify the process for doing minor apartment renovations, a simple, short form has been prepared for alterations pertaining to painting and plastering, sanding and refinishing floors, shelves, lighting fixtures, installation of sink faucets, replacement and redoing the interior of closets.

You will be required to have your contractor submit to this office a Certificate of Insurance naming both The Lovett Company, LLC and The Seven Park Avenue Corporation as additionally insured and to complete the short form (for alterations) for our records.

We will provide the Concierge with extra copies of this form in the event you have a need to request it at the building.

Thank you.

THE LOVETT COMPANY, LLC

Ellen Kornfeld, V.P.

**THE SEVEN PARK AVENUE CORPORATION
SIMPLE FORM FOR APARTMENT ALTERATIONS**

(Short form may be used for painting and plastering, sanding and refinishing of floors, shelving, light fixture installations, sink faucet replacement, and redoing interior of closets) **WHEN LACQUERING FLOORS, ONLY WATER-BASED LACQUER WILL BE ALLOWED. NO NON-WATER BASED POLYURETHANE WILL BE PERMITTED.**

***NOTE: If you are doing any other type of renovation, you will need to obtain the regular Alteration Package by contacting The Lovett Company, LLC at 212-736-3440, ext. 210.**

TO: Board of Directors, The Seven Park Avenue Corp.

FROM: _____ APT. NO.: _____

I/we of the above referenced apartment request permission from the Board of Directors of the Cooperative to perform the following minor apartment alterations consisting of:

I/we agree to use a contractor licensed in the State of New York and who carries a minimum of between \$500,000 and \$1,000,000 liability and a minimum of between \$500,000 and \$1,000,000 in property damage insurance. The contractor will have worker's compensation insurance covering all their employees and subcontractors in amounts as required by statute.

A certificate of Insurance will be provided to the Cooperative which will name both The Seven Park Avenue Corporation and The Lovett Company, LLC as additionally insured. I/we understand that a Certificate of Insurance must be provided in advance of any work.

I/WE HAVE READ AND AGREE TO THE ABOVE:

SIGNATURE OF SHAREHOLDER(S)

APPROVED BY:

THE SEVEN PARK AVENUE CORPORATION

ADDENDUM TO ALL ALTERATION AGREEMENTS

Effective April 22, 2010, a new EPA rule regarding lead-based paint renovation, repair and painting went into effect. All contractors or their company must be certified to deal with these issues and the Federal EPA lead dust laws, and will be required to show proof of certification. All contractors, electricians, plumbers, painters, etc. who are unable to provide a copy of their certification will be prohibited from performing any related work until such time when proof has been satisfactorily provided.

CONTRACTORS INSURANCE REQUIREMENTS

Contractor and its subcontractors shall not commence work until it has obtained all insurance referred to herein and provided proof as set forth and has been approved by 7 Park Avenue Corporation (hereinafter referred to as "Owner").

Contractor and its subcontractors shall secure, pay for and maintain the following insurance policies in full force and effect during the term of the agreement:

- (1) Property Insurance upon all tools, material and equipment (owned, borrowed or leased by the contractor or their employees) to the full replacement value thereof during the full term of this contract. This insurance shall insure against damage or loss caused by fire and all other perils covered by a standard "All Risk" insurance policy. Contractors agree to waive their right of subrogation against Owner. The Property policy shall allow for a Waiver of Subrogation in favor of Owner. Failure of the contractor to secure and maintain adequate coverage shall not obligate the Owner or its agents or employees for any losses.
- (2) Workers Compensation affording coverage under the Workers Compensation laws of the State of New York and Employers Liability coverage subject to a limit of no less than \$1,000,000 each employee, \$1,000,000 each accident, and \$1,000,000 policy limit.
- (3) Commercial General Liability Insurance with limits of \$1,000,000 per occurrence Bodily Injury and Property Damage Combined, \$1,000,000 per occurrence Personal & Advertising Injury, \$1,000,000 aggregate Products and Completed Operations Liability and \$2,000,000 General (per project) Aggregate. The policy shall be written on an occurrence basis with no deductible.

The policy shall not contain exclusions relating to:

- (a) contractual liability
- (b) independent contractors
- (c) gravity related injuries
- (d) injuries sustained by employee of an insured or an insured rather than "the insured"

Policy shall be endorsed to 7 Park Avenue Corporation, The Lovett Company, LLC, and _____ (shareholder) as "additional insured." Definition of Additional Insured shall include all Officers, Directors and Employees of the named entity. Further, coverage for the "additional insured" shall apply on a primary basis irrespective of any other insurance, whether collectible or not.

- (4) Automobile; Liability Insurance for Bodily Injury and Property Damage in the amount of \$1,000,000 combined and covering all owned, non-owned and hired vehicles.
- (5) EVIDENCE (NOTICES) OF COMPLIANCE

All policies shall be endorsed to provide that in the event of cancellation, non-renewal or material modification, Owner shall receive thirty (30) days written notice thereof.

**CONTRACTORS INSURANCE
REQUIREMENTS** Page 2 of 2

Contractor shall furnish Owner with Certificates of Insurance no later than (5) days prior to commencement of work and upon Owners request, complete copies of all policies including all endorsements attached thereto evidencing compliance with all insurance provisions noted above.

All Certificates or policy termination notices should be delivered to:

The Lovett Company, LLC
450 Seventh Avenue, Suite 2107
New York, NY 10123
Fax # 212-736-1445

**FAIURE TO COMPLY WITH ANY OF THE REQUIREMENTS NOTED ABOVE
WILL RESULT IN A BREACH OF THIS CONTRACT BY THE CONTRACTOR.**

(6) **INDEMNIFICATION/HOLD HARMLESS**

The contractor shall, to the fullest extent permitted by law and at its own cost and expense, defend, indemnify and hold Owner, its partners, directors, officers, employees, servants, representatives and agents harmless from and against any and all claims, loss, (including attorneys' fees, witnesses' fees and all court costs), damages, expense and liability (including statutory liability), resulting from injury and/or death of any person or damage to or loss of any property arising out of any negligent or wrongful act, error or omission or breach of contract, in connection with the operations of the contractor or its subcontractors. The foregoing indemnity shall include injury or death of any employee of the contractor or subcontractor and shall not be limited in any way by an amount or type of damages, compensation or benefits payable under any applicable Workers Compensation, Disability Benefits or other similar employee benefits acts. The contractor agrees to waive its right of subrogation against the owner, its partners, directors, officers, employees, servants, representatives and agents applicable to any claims brought by the contractor's employees.

Agreed to:

Signature

Contractor Name

Date