

SALE / SUBLET PROCEDURES
RIVER RIDGE OWNERS CORPORATION
150 OVERLOOK AVE.
PEEKSKILL, NY 10566

APPLICATION (SEE FINANCIAL GUIDELINES APPLY FOR ELIGIBILITY)

All shareowners wishing to transfer shares (sell) or sublet (No Subletting except to shareowners who purchased before 1990) should contact Hudson North management LLC @ 914-674-2100, 1053 Saw Mill River Road, Ardsley, NY 10502 for Sale/Sublet application and co-application (if applicable) containing instructions and procedures to be followed and forward application to same.

SALE APPLICATION to include:

Application Information Form(s) printed clearly

1. Certificate of Occupancy from the City of Peekskill to be presented at closing
2. Copy of fully executed Contract of Sale
3. Copy of fully executed Mortgage Commitment (90%) if **Financing**
4. Lead paint Disclosure Form
5. Most recent (2) two pay stubs showing year to date earnings
6. latest (2) years Tax Returns (1040's and W2's)
7. latest (2) months bank statements
8. Copy of valid Driver's License(s)
9. Signed copy of House Rules
10. Signed Authorization to obtain Credit Report (Including criminal/License check)
11. \$375 Application/Credit/Criminal/License fee payable to Hudson North management LLC. \$100 additional for each co-applicant (Buyer). See fee schedule for additional fees.

SUBLET APPLICATION (* Only shareowners prior to 1990 are eligible to sublet*) to include:

Application Information Form(s) printed clearly

1. Copy of fully executed sublease agreement with addendum (rider) and required consent forms.
2. Lead paint Disclosure Form.
3. Signed copy of House Rules.
4. Copy of valid Driver's License.
5. Most recent (2) pay stubs & most recent (2) months bank statements.
6. Most recent copy of tax Returns (1040's and W2's).
7. \$1.25 per share/per year Sublet Fee due and payable to River Ridge Owners Corp with the execution of each new sublease. This Sublet Fee is payable by the owner.
8. \$500 Move in/Move out Security/Damage Deposit payable to River Ridge Owners Corp (Owner).

9. \$375 Application/Credit/Criminal/License check fee payable to Hudson North management LLC. \$100 additional for each co-applicant (Renter). \$50.00 renewal application fee due with Lease renewal application, no less than 60 days of Lease Renewal. See schedule for any additional fees.
10. Submit Consent to Entry of a Warrant of eviction.
11. Submit a letter from Lender consenting to the sublease.
12. Evident of Insurance listing River Ridge Owners Corp. as either Additional Insured or an Interested Party.

All sublets are for a lease term of one year. A copy of all leases must be on file with the management office. When a sublease expires it is the responsibility of the shareowner to provide the Managing Agent with a copy of the renewed lease for approval. Failure to file a sublease before renewal for approval will subject the shareowner to the revocation of the sublease and/or a surcharge.

INTERVIEW SCREENING

Applicants must appear before the screening committee for an interview at no charge. Applications must be received no later than one week prior to the screening.

PARKING

Additional parking is offered with the signing of a parking lease agreement and at an annual fee of \$360 per year payable in two equal installments. All additional parking is located in the lower parking lot. Parking on the premises without an assigned parking space will result in the towing of your vehicle at your expense.

POSSESSION OF UNIT

Under no circumstances will a shareowner give possession of a unit to an applicant before closing (sale) or until a lease is approved by the Board of Directors (sublet),

MOVING

Moving in/moving out must be scheduled through the Managing Agent and must be conducted Monday through Friday between the hours of 09:00AM and 04:00PM. Staff will arrange to install protective curtains in the elevator. Only one elevator is allowed to be used for moves and deliveries. Under no circumstances are moves permitted on Weekends or on Holidays. In the 150 Building, all personal items when moving are to come through the side delivery (Tennis Court side of the Building) entrance. Violation of the Move in and Move out rules will subject the individual to the forfeiture of their Move In/Out deposit.