

DECORATION AGREEMENT

Submit to Mrs. Jacklyn Auerbach, Assistant to the General Manager at agm@theolympictower.com or fax to 212.935.6745. Office Phone: 212.486.9400 x1

Name: _____

Unit Number: _____

Work Phone: _____ Home Phone: _____ Cell Phone: _____

Requested Commencement Date for Work: _____

Detailed room-by-room description of proposed decorative work:

(Attach additional pages if necessary, in the form of a rider, which is made part of this Agreement)

This Decorating Agreement is a preliminary request. NO WORK MAY COMMENCE UNLESS AND UNTIL A DECORATION AGREEMENT IS FULLY EXECUTED BY THE CONDOMINIUM AND YOU and a Certificate of Insurance is on file with the management office (see insurance requirements on Page 2).

Unit Owner's Signature

Unit Owner's Signature

Date

Date

DECORATION AGREEMENT

Date:

To: Mrs. Jacklyn Auerbach, Assistant to the General Manager
Olympic Tower Condominium
641 Fifth Avenue, C1
New York, NY 10022

RE: Unit Number: _____

Dear Mrs. Auerbach:

I hereby request permission to perform the decorative/cosmetic work to my unit as outlined in my application to redecorate (hereafter collectively referred to as "the "Work").

If such permission be granted:

1. I agree, before commencing the Work:

(a) To provide you with a complete copy of each agreement made with all contractor(s) and/or supplier(s).

(b) To procure from my contractor(s):

(i) Acord form certificate evidencing comprehensive personal liability and property damage insurance policies, each in the amount of \$1,000,000.00; naming Olympic Tower Condominium and their respective employees, Oxford 1 Asset Management (USA) Inc., ARVIC Realty Corp, Olympic Tower LLC, Olympic Tower Associates Inc., Williston S.A., Victory Real Estate Development Corp., Wells Fargo Bank, N.A., Douglas Elliman Property Management and their respective employees and Olympic Gold LLC as well as myself, as additional insured.

(ii) Workmen's compensation and employees liability insurance policies, covering all employees of the contractor, contractors or subcontractors.

All such certificates evidencing this insurance shall be delivered to you.

(c) To procure from my contractor(s) a written letter agreement in the form of "Exhibit A."

2. It is understood that:

(a) I assume all risks of damage to the building and its mechanical systems, and to persons and property in the building which may result from or be attributable to the work being performed hereunder and all responsibility for the maintenance and repair of any alterations and installations after completion. This responsibility covers all issues, whether directly or indirectly affected by the work, and maintenance of all items installed or altered pursuant hereto. If the operation of the building, or any of its equipment, is adversely affected by the work, I shall, when so advised, promptly remove the cause of the problem.

(b) I undertake to indemnify you, the Condominium, the Managing Agent and unit owners or occupants of the building for damages suffered to person or property as a result of the work performed hereunder, whether or not caused by negligence, and to reimburse the Condominium for any expenses (including, without limitation, attorneys' fees and disbursements) incurred as a result of such work.

3. All permitted work shall be completed expeditiously. The Work will only be permitted in accordance with the Condominium's current policy on work days, work hours, hours of noisy work, holidays and shut-downs; all of which are subject to change, as found in the document entitled "**Alteration Procedures and Fees**" document for current policy.

4. All precautions will be taken to prevent dirt and dust from permeating other parts of the building during the

progress of the Work. Materials and rubbish will be placed in barrels or bags, before being taken out of the apartment. All such barrels or bags, rubbish, rubble, discarded equipment, empty packing cartons and other materials will be taken out of the building and removed from the premises at my expense. I recognize that only the service elevator may be used for such removal and only at such times as the General Manager, Assistant to the General Manager or Chief Engineer of the building may direct. If the convenience of other unit owners requires that the service elevators be operated on an "overtime" basis, I shall reimburse you for any wages or related expenses incurred in connection therewith.

6. I recognize that by granting consent to the Work, you do not profess to express any opinion as to the design, feasibility or efficiency of the work.
7. My failure to comply with any of the provisions hereof shall be deemed a breach of the provisions of the By Laws, pursuant to which your consent has been granted, and, in addition to all other rights, you may also suspend the Work and prevent workmen from entering my unit for any purpose other than to remove their tools or equipment.
8. This agreement may not be changed orally. This agreement shall be binding on you, me, and our personal representatives and authorized assigns.
9. I shall cause my contractors and/or workers to use safe work practices during the work and take precautions to prevent the spread of dust and debris which may contain lead.

Such practices shall include (1) limiting access to the work area to only workers, (2) covering the work area with six mil polyethylene plastic or equivalent, (3) protecting the workers, (4) protecting my belongings by covering or removing them from the work area, (5) wetting the painted surfaces before disturbing the paint and (6) wetting the debris before sweeping. My contractors and/or workers may not use unsafe paint removal practices, including (1) open flame burning, (2) power sanding or sandblasting (unless a special vacuum attachment is used to contain dust), and (3) dry scraping more than a *de minimis* surface area (*de minimis* means an area of less than six square foot per room).

No more than sixty (60) days prior to beginning renovation activities in the Unit, I shall cause the contractor to provide me or any other occupant of the Apartment with the Environmental Protection Agency (the "EPA") pamphlet entitled, *Renovate Right*, (the "Pamphlet"). **The contractor shall be responsible for obtaining written acknowledgment of receipt of the Pamphlet or a certificate of mailing evidencing same.** I hereby acknowledge that the Condominium has no liability or obligation in connection with this notification requirement of the EPA.

I shall cause my contractors and/or workers to perform specialized cleaning of the work area using methods designed to safely remove dust and debris that may contain lead.

I shall receive assurances acceptable to the Condominium from my contractors and/or workers that they have knowledge of lead-based paint hazards and they will perform the work and clean-up the work in a manner which will avoid creating lead-based paint hazards.

Very truly yours,

Unit Owner's Signature:

Unit Number:

Unit Owner's Printed Name:

Date:

PERMISSION GRANTED BY THE OLYMPIC TOWER CONDOMINIUM:

By: _____

Name/Title: _____

Date: _____

EXHIBIT A

Olympic Tower Contractors Indemnification/Insurance Agreement (Please complete all applicable sections colored **red**)

The execution of Exhibit "A" represents an agreement between Olympic Tower Condominium ("OTC") and _____ (**Contractor/Mover**) requiring that the contractor agrees to indemnify and hold the Additional Insured harmless in accordance with the below provision and to provide all of the insurance coverages required as attached. Specifically, during the time work is being completed, the contractor will include the below listed Additional Insured and any unit owner or specific representative requested as an Additional Insured under their General Liability/Umbrella policies during the time work is being performed.

Hold Harmless/Indemnification Provision

Contractor, its sub-contractors, and/or Moving Company shall, to the fullest extent permitted by law at its own cost and expense, defend, indemnify and hold the Insured, its directors, officers, employees, agents and representatives harmless from and against any and all claims, loss (including attorney fees, witness fees and all court course costs) damages, expenses and liability resulting from injury and or death of any person, or damage to or loss of an property arising out of any negligent or wrongful act, error, omission or breach in connection with the operations of Contractor, sub-contractor, and/or Moving Company, its employees, agents and representatives. The foregoing indemnity shall include injury or death of any employee, associate, independent contractor of the Company and shall not be limited in any way by the amount or type of damages, compensation or benefits payable under any applicable workers' compensation, disability benefits or other similar employee similar benefits acts. This provision shall survive the termination or expiration of this agreement.

Name of Authorized Representative of Company

AGREED: _____ AGREED: John Lindstrom, Gen Mgr/Asst Sec.
Signature of Authorized Representative of Company Authorized Representative for OTC

As applicable, Contractor's NYC Department of Consumer Affairs License Number

Additional Insured:

Olympic Tower Condominium and their respective employees, Oxford 1 Asset Management (USA) Inc., ARVIC Realty Corp, Olympic Tower LLC, Olympic Tower Associates Inc., Williston S.A., Victory Real Estate Development Corp., Wells Fargo Bank, N.A., Douglas Elliman Property Management and their respective employees and Olympic Gold LLC.

Unit Owner's Name and Unit Number

Date

EXHIBIT B

PROTECTION DETAIL REQUIRED FOR ALL ALTERATIONS/DECORATIONS & MOVES

EFFECTIVE 07/06/2010

The below indicated protection detail MUST be in place BEFORE any work or move will be allowed to take place.

Daily Protection Detail

Trash Room

No special protection required, unless demolition (see below).

Corridor

1. From Trash Room to Unit - Cover carpeting with Masonite over paper (such as Sisal Paper, which is a polystrand reinforced paper). Do not use a colored paper that can bleed if it gets wet.
2. For "A," "H," "D," "E" Units - Place Masonite over paper on marble apron at end of corridor.

Elevator Landing Area Carpeting

Cover solid green carpeting with polyethylene carpet protection tape with self adhesive back of at least 2.5 mil in thickness; such as 3M Protective Carpet Tape 2E93-EZ.

Note: Bulky items being moved MUST be in boxes or wrapped in blankets unless walls are covered with Masonite.

Demolition Debris Protection Detail

In ADDITION to Daily Protection Detail above:

1. Cover Trash Room Floor with Masonite.
2. Cover Trash Room Marble Saddle with Masonite (if no door clearance, use paper).
3. Cover Bottom 4' of Trash Room Door with Masonite.
4. Cover Corridor walls from Trash Room to Unit with Masonite on scheduled day(s) of demolition.
5. Cover all doorjambs and intersection corners with cardboard or plastic guards of approximately 1/4" thick.

Other Information

Building prefers that contractors use GREEN No-Stick Floor Protection tape, instead of BLUE painter's tape, when taping to walls or floors.

Please contact Management (212.486.9400 x1) with any questions.

CONTRACTOR ACKNOWLEDGES AND AGREES TO THE ABOVE: _____

Date: _____