

SERVICE AGREEMENT

DATE

NAME

ADDRESS

CITY,STATE,ZIP

RE: 24535 OWNERS CORP.

APARTMENT

SELLER'S NAME to PURCHASER'S NAME

Dear Purchaser:

We have received a copy of the executed Contract of Sale by which you have agreed to purchase the shares of stock of the above Cooperative Corporation. As Managing Agent, we represent the Cooperative in connection with the sale. While we represent the Cooperative, there are specific services which are performed on behalf of the Purchaser for which a fee is required in accordance with the terms of the Proprietary Lease. The services we perform for the Purchaser are as follows:

- 1) Review of the Contract of Sale to ensure that in form and content, it complies with the requirements of the Cooperative.
- 2) Conferences with the attorneys for both Purchaser and Seller.
- 3) Secure and verify financial statements and references of the Purchaser.
- 4) Arrangement of interview or review by the Board of Directors.
- 5) Review of Recognition Agreement and supervision of its execution where a purchase loan is involved.
- 6) Certification of Seller's Compliance with the Proprietary Lease and verification of payments of maintenance and assessments to date of closing.

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For services rendered, a fee of five hundred (\$500) dollars will be paid to Alexander Wolf & Company, Inc. upon the return of this executed agreement. This fee is non-refundable in the event that the Contract of Sale is declared null and void or your application is rejected by the Board of Directors of the Cooperative Corporation. An additional administrative fee of fifty (\$50) dollars will be charged for any dishonored check.

Be advised that you may also be billed for messenger services which we may incur in transporting documents to and from the Board of Directors.

All documentation submitted in connection with your application becomes the property of the cooperative and cannot be returned. Please do not send us originals of such important documents as account statements or tax returns as they cannot be returned to you.

Please bring a photo driver license to the closing for identification purposes. This is a condition of closing.

Please indicate your acceptance and approval in the space provided below and return a copy of this agreement to the undersigned.

Please note that in the event your application for approval is declined, the Board of Directors is not required to provide a reason for their denial, as provided in the proprietary lease for the Cooperative Corporation.

Very truly yours,

ALEXANDER WOLF & COMPANY, INC.

Steven Mirsky
SM/mv

APPROVED AND CONSENTED TO:

DATED: _____

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If the closing is scheduled at a location other than the County of Nassau or the Boroughs of Queens or Manhattan, we will charge a minimum of two hundred (\$200) dollars in addition to our regular service fee, payable by the party who requested the closing to take place at that site.

In the event that the closing is adjourned to a later date after it has commenced, or if the parties do not give the Managing Agent at least twenty-four (24) hours advance notice of the postponement of a scheduled closing, the Managing Agent shall charge and collect at the adjourned closing, at the reconvening, or if not reconvened, at any time thereafter, an additional fee of three hundred fifty (\$350) dollars from the party responsible. If responsibility cannot be determined, the parties to the Contract of Sale shall divide the fee and each pay one-half of the three hundred and fifty (\$350) dollars fee. This fee shall be over and above the closing, processing, overtime or any other fees charged by the Managing Agent.

Where Powers of Attorney are to be used at the closing, copies of the executed powers of Attorney must be presented to the office of the Managing Agent a minimum of two weeks in advance of closing.