

SERVICE AGREEMENT

DATE

NAME
ADDRESS
CITY, STATE

RE: 24535 OWNERS CORP.
APARTMENT ____
SELLER'S NAME to PURCHASER'S NAME

Dear Seller:

We have been advised of your intention to sell the stock representing your ownership in the above apartment. As Managing Agent of your Cooperative, we perform the following services for you:

- 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 Seller and Purchaser.
- 3) Preparation of the following documents:
 - a. Cancellation of Seller's Stock Certificate, purchase New York State Stock Transfer Tax Stamps (at Seller's expense of five cents per share. Please pay by separate attorney's, bank, or certified check only. A personal check cannot be accepted).
 - b. Authorization and approval of sale by the Cooperative.
 - c. Assignment of Proprietary Lease.
 - d. Such additional certification as may reasonably be required.
- 4) Certification of compliance with the Proprietary Lease and verification of payments of maintenance and assessments to date of closing.
- 5) Attendance at closing and verification of all documents.

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

Page two

For services rendered, a fee of six hundred twenty-five (\$625) dollars will be paid to Alexander Wolf & Company, Inc. at the time of the closing. This must be paid by attorney's, bank, or certified check only. No personal checks will be accepted. Be advised that this is a condition of closing.

Please note that you may also be billed at closing for messenger services which we may incur in transporting documents to and from the Board of Directors.

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

Very truly yours,

ALEXANDER WOLF & COMPANY, INC.

Steven Mirsky

SM/mv

APPROVED AND CONSENTED TO:

DATED: _____

PLEASE ADVISE YOUR ATTORNEY OF THE FOLLOWING:

As the average closing can be completed within the period of one (1) hour, should this time frame be exceeded, the Managing Agent shall bill and collect from the parties at the closing, an additional fee of fifty (\$50) dollars for each additional one half hour or part thereof.

If the closing is scheduled at a location other than the County of Nassau, or the Boroughs of Manhattan or Queens, the Managing Agent shall 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.

All outstanding maintenance, assessment, and other charges on your maintenance bill to be paid on the date of closing MUST be paid by either certified, bank, or attorney's check, or by money order. All sums due to the Cooperative Corporation and Alexander Wolf & Company, Inc. MUST BE DIRECTLY PAYABLE to these entities. Any checks which are payable to any party and endorsed to the Cooperative Corporation or Alexander Wolf & Company, Inc. WILL NOT BE ACCEPTED and will result in the closing being adjourned.

Page three

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) dollar fee. This fee shall be over and above the closing, processing, overtime or any other fees charges by the Managing Agent.

Where Powers of Attorney are to be used at the closing, copies of the fully executed Powers of Attorney must be presented to the office of the Managing Agent a minimum of two weeks in advance of your closing date. Also, you must present your original Stock Certificate and original Proprietary Lease with all original Assignments, Assumptions and Consents (a full chain of ownership) at the time of closing. In the event that you have a cooperative loan secured by the Stock Certificate and Proprietary Lease, we recommend that you suggest to your attorney that he contact your lender at least two weeks prior to the closing date. Your attorney should inform your lender of the impending sale, and that you will require the Stock Certificate, Proprietary Lease, and a Payoff letter to be presented at the closing. This request by your attorney should also be made in writing.

This procedure is recommended because many lending institutions file documents in vaults at various locations for safekeeping. These institutions nearly always require advance notice to make such documents available at the closing.

If you or your lender do not have the original Stock Certificate, original Proprietary Lease or any original part of the chain of ownership for presentation at closing, the Managing Agent must be advised at least ten (10) days prior to the closing, in writing. Failure to conform to these steps will result in the closing being adjourned at your expense.

By proceeding in this manner, you can minimize the possibility of the closing being adjourned for failure to provide the documents necessary for transfer of ownership to your Purchaser.