

RESOLUTION REGARDING HOMEOWNER'S INSURANCE

RESOLVED, that in order to provide protection to individual shareholders of 135 Willow Owners Corp. (the "Corporation"), and to the Corporation itself, in the event of fire, flood, injury, casualty or property damage to or affecting the apartments in and other portions of the building at 135 Willow Street, Brooklyn, New York, the following is added as Section O to the Corporation's House Rules, with the succeeding Sections of said House Rules re-lettered accordingly:

"O. Homeowner's Insurance.

1. Each shareholder shall, at his or her sole cost and expense, obtain and keep in full force and effect throughout the term of his or her Proprietary Lease comprehensive public liability and personal property damage insurance (hereinafter, "homeowner's insurance") against claims for personal injury, death or property damage (including, but not limited to, loss due to fire or water) occurring in, upon, adjacent to or connected with the shareholder's apartment or the building or any part thereof.
2. The homeowner's insurance policy shall be written, in form and content acceptable to the Corporation as determined by its Board of Directors, by a good and solvent insurance company of recognized standing licensed to do business in the State of New York, and, to the extent obtainable at a reasonable cost, shall name the Corporation as additional insured as its interest may appear.
3. The minimum coverages of such homeowner's insurance, which may be changed from time to time by the Board of Directors at its discretion, shall be: (a) Personal Property: \$25,000, plus an adequate amount to cover alterations and improvements to the apartment made by the shareholder; and (b) Liability: \$1,000,000 per incident.
4. Each shareholder shall submit to the Corporation a certificate evidencing such insurance, in form and content

acceptable to the Corporation as determined by its Board of Directors, within five (5) days after the initial purchase of the required insurance policy, or within five (5) days of the effective date of this House Rule as set forth below, and no more than ten (10) days after each renewal thereof. Such certificate(s) shall be submitted to the Corporation's managing agent, Marin Management Corp., Attn: Mr. Gary Glabman, 157 E. 25th Street, New York, NY 10010. Upon the Corporation's request, the Shareholder also shall provide, in the same manner, true and complete copies of the insurance policy itself.

5. The failure of a shareholder to obtain and keep homeowner's insurance as described above shall constitute a default under the Proprietary Lease.
6. The effective date of this House Rule O is February 1, 2019."

ADOPTED, this 30th day of October 2019, by unanimous vote of the Board of Directors at its duly held monthly meeting of said date.



Bernard J. Rosenthal
President