



Mann Realty Associates
OWNERS • INVESTORS • MANAGERS

FIRST CLASS MAIL
September 7, 2005

Mr. [REDACTED]
478 Central Park West
Apt. [REDACTED]
New York, New York 10025

RE: FREE MARKET APARTMENT/RENEWAL LETTER

Dear Mr. Altschuler:

It has come to our attention that your lease expired on September 30, 2004. The apartment for which you currently occupy has and remains a free market apartment, not subject to rent stabilization guidelines. As such, you are not entitled to an automatic lease renewal.

However, the Landlord is willing to offer you a renewal lease under the same terms and conditions of your prior lease with the following additions and modifications:

Please be advised that, pursuant to your Lease, your rent is due and payable on the first day of each month.

However, your Lease provides a grace period of up to 10 days to pay the rent without incurring a penalty/charge. The full rent amount must be physically received in this office on/or before the 10th day of each month and not later than that.

If your rent payment is received between the 11th and 15th of the month, you will automatically be charged a late fee in the amount of \$50.

If your rent payment is received after the 15th of the month, the Landlord's attorneys will issue you a legal 3 Day Rent Demand Notice, which is the first step in an eviction process. The issuance of a 3 Day Rent Demand Notice will trigger an additional \$100 charge to your account, over and above the \$50 late fee.

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If it becomes necessary to proceed to the next step in an eviction process, additional legal fees will be imposed for a non-payment proceeding which will require your attendance in Housing Court.

Your Lease requires that you pay your rent on time. Please note that we do strictly enforce our late fees and legal fees.

CURRENT MONTHLY RENT: \$ 3,500.00

**NO MONTHLY INCREASE FOR A ONE
YEAR TERM:** 0.00

\$ 3,500.00 monthly effective October 1, 2005

One year term from: October 1, 2005 to September 30, 2006

Please indicate your acceptance of the one year renewal rate by signing in the space provided below and returning both copies to this office. A fully executed copy of your lease renewal offer will be forwarded to you. If you do not intend to renew, please also indicate same in the space provided "not renewing".

In the event of any conflict of the terms of your lease and the terms set forth herein, the terms of this modification will govern and prevail.

If you have any questions, please do not hesitate to contact the Lease Administrator, Andrea Lutsky at 212-977-0000, ext. 241.

AL/me