

**EAST RIVER HOUSING CORP**

**SECRETARY CERTIFICATE OF RESOLUTION**

The undersigned, Secretary of East River Housing Corp. ("East River"), a New York corporation, does hereby certify that the following are true and complete copies of the resolutions duly adopted at a meeting of the Board of Directors of the corporation duly called and held on April 19, 2021, at which a quorum was present and acting throughout, and that the resolutions are in full force and effect and have not been rescinded or modified:

**Whereas**, the sublet fee set forth in Article VIII are not reflective of the market rental rates for apartments at East River; and

**Whereas**, the Board wishes to enhance revenue to the cooperative and restrain excessive subletting in the community.

**THEREFORE, IT IS HEREBY RESOLVED**, by the Board of Directors of East River that Article VIII, Section 1 (c)(ii) of the by-laws is amended to change the rate for sublet fees in year 3 and 4 from 112% to 125% and Article VIII, Section 1 (c)(iii) of the by-laws is amended to change the rate for sublet fees for year 5 and beyond from 125% to 150% effective as of the date of this resolution. Further, unless there is a complete two year gap in the time between the end of a sublet and the beginning of another sublet, whether with a different subtenant or not, it will be considered successive and subject to the fee as if they are a continued sublet.

**THEREFORE, IT IS HEREBY FURTHER RESOLVED**, the Board of Directors is empowered, as evidenced by Article VIII, Section 1 (e) of the by-laws, to set a fee and/or penalty at its discretion for either approved sublets that continue after the expiration of the approved period or shareholders who are discovered to have sublet their apartments without securing the required cooperative approval.

**IN WITNESS WHEREOF**, the undersigned has hereunto affixed his hand and seal of the above-named corporation this 19 day of April 2021.

  
\_\_\_\_\_, Secretary

[seal]