

**Vernon Manor Cooperative Apartments,
Section II, Incorporated**

505 EAST LINCOLN AVENUE
MOUNT VERNON, NY 10552-3557
TEL: (914) 699-3135 / FAX: (914) 699-1344
manager@vernonmanor2.com

Dear Applicant:

Below is the Waiver of Option Fee Schedule for Vernon Manor Cooperative Apartments, Section II, Incorporated.

Upon the sale of apartments, the Waiver of Option Fee is payable to the corporation. As you will notice, the fee amount is based on your number of shares:

Any questions pertaining to this schedule should be directed to the Management Office.

WAIVER OF OPTION FEE

<u>SHARES</u>	<u>FEE</u>
11	\$9,000.00
12	\$12,000.00
13	\$15,000.00

Effective Date: November 1, 2005