

**PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
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Tuesday, June 15, 2016

Board of Directors

President Louis Kramberg
Vice President Mikhail Borukhov
Treasurer Rajendra Jain
Secretary Zhanna Balkhiyeva
Assistant Secretary Robert Cohen
Director Lee Schiff
Director Maurice Peress
Director Joseph Pestun
Director Jing Fan
General Manager
Chandra Jain

Dear Shareholders,

The installation of the new roof at 97-07 63rd Road has been completed. The replacement of the roof at 97-40 62nd Drive has started. The new roof in 97-40 is being installed. The removal of the old roof in 98-20 62nd Drive has started. The last roof to be replaced will be 98-05 63rd Road. The removal of the old roof is noisy and will be dusty. Residents of 98-20 please note that the driveway may be closed for short periods of time to place the dumpster for removal of the debris from the old roof.

ANNUAL MEETING 2016:

At the Annual meeting of Shareholders held on May 24th, 2016, the following candidates were elected to the Board of Directors: 1. Mr. Lee Schiff, 2. Mr. Robert Cohen 3. Mr. Maurice Peress, 4. Mr. Joseph Pestun, 5. Ms. Zhanna Balkhiyeva, 6. Mr. Louis Kramberg, 7. Mr. Rajendra Jain, 8. Mr. Mikhail Borukhov, 9. Mr. Jing Fan.

At a meeting of the Board of Directors held on June 14th, 2016, the following officers were elected:

1. President: Mr. Louis Kramberg 2. Vice President: Mr. Mikhail Borukhov 3. Treasurer: Mr. Rajendra Jain 4. Secretary: Ms. Zhanna Balkhiyeva and 5. Assistant Secretary: Mr. Robert Cohen.

POOL PASSES:

Pool passes for free swim on Mondays from 4.30PM to 6.30PM and for discounted swim will be

issued as per the same terms and conditions as they were issued last year.

Real Estate Credits:

The Veteran's, Senior's, STAR and tax abatement credits will be given to all shareholders in the month of June 2016. Benefits for non-resident shareholders and investors have been phased out. If you did not respond and correct your information as required by The Department of Finance, your benefits will be phased out. The Board of Directors has approved a capital assessment of \$2.25 per share. This will be charged to your account on the June 2016 maintenance bill. The assessment is to pay for the roof replacement.

PLAYGROUND:

Effective June 01, 2016 the playground will be open until 8:00PM. Please be reminded that our playground/park is for the enjoyment and pleasure of our residents. We ask parents to supervise their children with care so all residents may enjoy our facility. In addition, please do not open the gate for others as they might not be residents. The playground is for Park City residents only. Please remind your children not to remove the flowers or damage the plants. Do not walk or play on the grass. Any one not following the rules will be prohibited from entering the playground. It is for everyone to enjoy. Thank you for your cooperation.

SUBLET POLICY:

The sublet policy has been amended by the Board of Directors, to allow shareholder's to sublet their apartment for a period of three years for a sublet fee of 15% of the monthly maintenance. The shareholder can sublet for a fourth year at a fee of 30% of monthly maintenance and a fifth year at a fee of 50% of the monthly maintenance. No sublet will be allowed after the fifth year. Any shareholder subletting after the fifth year will be charged a fee of 100% of their monthly maintenance.

FLYERS, SIGNS AND ADVERTISEMENTS

Please do not distribute flyers, advertisements, post signs or notices in the common areas. This is not allowed under the house rules. There are bulletin boards in the laundry rooms where notices can be posted.

GARBAGE DISPOSAL:

Please deposit your food and other garbage in a small plastic bag down the chute or bring it down to the incinerator room. Do not leave the garbage inside or outside the compactor room. Please separate paper, plastic and metal and deposit in the correct bin in the incinerator room. Please rinse all bottles and containers. Do not leave large boxes in the incinerator room or in front of the elevators. Your cooperation in this matter is greatly appreciated by us and all shareholders.

PLEASE DO NOT DISCARD MATTRESSES IN THE BASEMENT OR INCINERATOR ROOMS