

**PARK LANE CONDOMINIUM  
116-24 GROSVENOR LANE  
KEW GARDENS, NEW YORK 11418**

**Date: February 1, 2012**  
**To: All Unit Owners**  
**Re: Capital Assessment – Major Repairs**

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The Board would like to thank everyone in their participation for the proxy vote to approve the bank loan obtained from Capital One Bank to fund our much needed capital improvements.

We received the approval to borrow funds of two-thirds of our owners to move forward with the loan.

Based on the outcome of this vote, the monthly assessment per the schedule sent to all owners will begin on March 1, 2012 over four years ending February 2016. This capital charge will appear on our monthly common charge invoices as a separate charge. (see back of this memo for the schedule).

**BOARD OF MANAGERS**

**PARK LANE CONDO  
MONTHLY ASSESSMENT**

ACCT NO	APT.	COMMON INTEREST	4 YR ASSESS-MONTHLY
254-002	2A	1.76	\$85.07
254-004	2B	0.99	\$47.85
254-006	2C	1.14	\$55.10
254-008	3A	1.73	\$83.62
254-010	3B	0.99	\$47.85
254-012	3C	1.13	\$54.62
254-014	3D	1.55	\$74.92
254-016	3E	1.15	\$55.58
254-018	4A	1.77	\$85.55
254-020	4B	0.99	\$47.85
254-022	4C	1.13	\$54.62
254-024	4D	1.59	\$76.85
254-026	4E	1.17	\$56.55
254-028	5A	1.77	\$85.55
254-030	5B	0.99	\$47.85
254-032	5C	1.13	\$54.62
254-034	5D	1.59	\$76.85
254-036	5E	1.17	\$56.55
254-038	6A	1.78	\$86.03
254-040	6B	0.99	\$47.85
254-042	6C	1.15	\$55.58
254-044	6D	1.59	\$76.85
254-046	6E	1.18	\$57.03
254-048	7A	1.86	\$89.90
254-050	7B	1.21	\$58.48
254-052	7C	2.14	\$103.43
254-054	7D	1.58	\$76.37
254-056	8A	1.86	\$89.90
254-058	8B	1.21	\$58.48
254-060	8C	2.14	\$103.43
254-062	8D	1.58	\$76.37
254-064	9A	1.86	\$89.90
254-066	9B	1.21	\$58.48
254-068	9C	2.14	\$103.43
254-070	9D	1.58	\$76.37
254-072	10A	1.86	\$89.90
254-074	10B	1.21	\$58.48
254-076	10C	2.14	\$103.43
254-078	10D	1.58	\$76.37
254-080	11A	1.86	\$89.90
254-082	11B	1.21	\$58.48
254-084	11C	2.14	\$103.43
254-086	11D	1.58	\$76.37
254-088	12A	1.86	\$89.90
254-090	12B	1.21	\$58.48
254-092	12C	2.14	\$103.43
254-094	12D	1.58	\$76.37
254-096	14A	1.86	\$89.90
254-098	14B	1.21	\$58.48
254-100	14C	2.14	\$103.43
254-102	14D	1.58	\$76.37
254-104	15A	1.7	\$82.17
254-106	15B	1.31	\$63.32
254-108	16A	1.7	\$82.17
254-110	16B	1.31	\$63.32
254-112	17A	1.7	\$82.17
254-114	17B	1.31	\$63.32
254-116	18A	1.7	\$82.17
254-118	18B	1.31	\$63.32
254-120	CU1	2.5	\$120.83
254-122	CU2	5.5	\$265.83
254-124	CU3	1.5	\$72.50
254-126	CU4	0.5	\$24.17
		100	\$4,833.33