

EXHIBIT 1

RULES AND REGULATIONS
OF
RYEVIEW CONDOMINIUM

(1) The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the building shall not be obstructed or used for any other purpose than ingress to and egress from the Units.

(2) No article (including, but not limited to, garbage cans, bottles or mats) shall be placed in any of the halls or on any of the staircases or fire tower landing of the Building, nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows, roofs or open terraces or patios or placed upon the window sills of the Building.

(3) Neither occupants nor their guests shall play in the entrances, passages, public halls, vestibules, corridors, stairways or fire towers of the Building.

(4) Except as otherwise provided in the By-Laws, no public hall or vestibule of the Building shall be decorated or furnished by any Unit Owner in any manner.

(5) Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.

(6) No window guards or other window decorations shall be used in or about any Unit, except such as shall have been approved in writing by the Board or the managing agent thereof, which approval shall not be unreasonably withheld or delayed.

(7) No radio or television aerial shall be attached to or hung from the exterior of the building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the Building, except such as are pursuant to the Declaration or the By-Laws or shall have been approved in writing by the Board of Managers or the managing agent thereof; nor shall anything be projected from any window of a Unit without similar approval.

(8) No ventilator or air-conditioning device shall be installed in any Unit without the prior written approval of the Board of Managers, which approval may be granted or refused in the sole discretion of the Board of Managers.

(9) All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit Owner's Unit.

(10) No velocipedes, bicycles, scooters or similar vehicles shall be taken into or from the Building through the main entrance and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, passageways or other public areas of the Building.

(11) No Unit Owner shall make or permit any disturbing noises or activity in the Building, or do or permit anything to be done therein which will interfere with the rights, comforts or conveniences of other Unit Owners or tenants. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph, radio, television set, loudspeaker, or other sound amplification device in such Unit Owner's Unit between 11:00 P.M. and the following 7:00 A.M. if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction or repair work or other installation involving noise shall be conducted in any Unit except on weekdays (not including legal holidays), and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

(12) No dog, cat, bird, reptile or other animal shall be permitted, kept or harbored in the Building unless the same in each instance shall have been expressly permitted by the Board or the managing agent of the Building, and such consent, if given, shall be revocable by the Board or such managing agent in their sole discretion, at any time. No pigeons or other birds or animals shall be fed from the window sills, terraces or other public portions of the Building or on the sidewalk or street adjacent to the Building.

(13) Water Closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designated, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Unit shall be repaired and paid for by the owner of such Unit.

(14) No occupant of the Building shall send any employee of the Condominium or of the managing agent out of the Building on any private business.

(15) The agents of the Board of Managers or the managing agent thereof, and any contractor or workman authorized by the Board or the managing agent thereof, may enter any room or Unit at any reasonable hours of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to interfere unreasonably with the use of such Unit for its permitted purposes.

(16) Corridor doors shall be kept closed at all times except when in actual use of ingress or egress to and from public corridors.

(17) The Board of Managers or the managing agent thereof may retain a passkey to each Unit. If any lock is altered or a new lock is installed, the Board or the managing agent shall be provided with a key thereto immediately upon such alteration or installation. In the Unit Owner is not personally present to open and permit an entry to his Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws and has not furnished a key to the Board or the managing agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the managing agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if during such entry reasonable care is given to such Unit Owner's property),

(18) No vehicle belonging to a Unit Owner or to a member of the family or guest, tenant or employee of a Unit Owner shall be parked in such manner as to impede or prevent easy access to any entrance to or exit from the Building by another vehicle.

(19) The Board or the Managing agent thereof may from time to time curtail or relocate any portion of the Common Elements devoted to storage or service purposes in the Building.

(20) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the managing agent thereof.

(21) Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board of Managers.

(22) The laundry and drying apparatus in the laundry room in the Building shall be used in such a manner and at such times as the Board of Managers or the managing agent thereof may direct. Clothes and other articles shall not be dried or aired on the roof or any open terrace or patio.

(23) Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the Building.

(24) Unit Owners shall not cause or permit any unusual or objectionable noises or odors to be produced upon or to emanate from their Units or any terrace or patio appurtenant thereto.

(25) No Unit Owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his Unit any flammable, combustible or explosive fluid, material, chemical or substance, except as shall be necessary and appropriate for the permitted uses of such Unit.

(26) If any key or keys are entrusted by a Unit Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Condominium or of the managing agent thereof, whether for such Unit Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the managing agent thereof shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

(27) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance of the Building or contents thereof without the prior written consent of the Board. No Unit Owner or occupant shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Buildings or which would be in violation of any law. No waste shall be committed in the Common Elements.

(28) No group tour or exhibition of any Unit or its contents shall be conducted, nor shall any auction sale be held in any Unit without the consent of the Board or its managing agent.

(29) No Unit Owner shall install any exterior plantings without the prior written approval of the Board.

(30) In the event that any Unit is used for home occupation purposes which are permitted by law, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

(31) Unless expressly authorized by the Board in each case, eighty (80%) percent of the floor area of each Unit (excepting only kitchens, pantries, bathroom, closets and foyers) must be covered with rugs, carpeting or equally effective noise-reducing material.