Policy Agreement

In reference to the Master Deed, Item 12, “Use and Occupancy of Units, Common Areas and Facilities”, Section (b), page D-20, first paragraph, there is a need for complete clarification and understanding of what constitutes violations regarding business or trade activities within a unit. The Board of Directors of Coach House has agreed to the following interpretation:

**Acceptable Business Practice:** A unit owner (e.g. school teachers, sales or manufacturers’ representative, etc.) may maintain a private office, conduct business on the telephone, or prepare business papers and files as long as these activities do not disturb his/her neighbor or become a nuisance to others.

**Unacceptable Business Practice:** A unit owner cannot entertain customers nor create a noisy environment in his/her unit. Also, a unit owner is not allowed the use of other areas of the building (e.g. mail room, lobby, party room, guest rooms, etc.) for such purposes.

Approved by the Board of Directors of Coach House, Inc. on January 15, 2001.