

### **Important Notice Regarding Application Package Format**

- The order of information presentation in your application must follow the list in the instructions separated by section tabs.
- Once completed, each required copy of the application must be *Coilbound*. Coil binding is readily available at Kinko's and other such service centers.
- This new format requirement will facilitate the Board review and processing of your application.

***Note: Any applications not presented in this way will not be accepted by the Transfer Department and could delay action on a transaction that we know is important to you.***

**REFINANCE PROCEDURES**  
*(Level or Lower Principal)*

---

In order to obtain the consent of the Board of Directors of 205 West End Avenue Owners Corporation to refinance an apartment, certain information must be provided for the Board of Directors review.

1. Application Form (attached).
2. Copy of application package submitted to Bank.
3. A copy of the executed Bank Commitment Letter for the new loan.
4. A copy of the monthly statement which indicates your current monthly mortgage payments, interest rate, term of the loan, current balance, etc.
5. Three signed Recognition Agreements (the "**Aztech Form**") which have been executed by the lending bank and shareholder(s); no other form Recognition Agreement will be accepted.
6. A (non-refundable) check payable to 205 West End Avenue Owners Corp. in the amount of \$150.00, to cover the cost of reviewing the application.
7. A (non-refundable) check payable to AKAM Associates, Inc. in the amount of \$150.00, to cover the cost of processing the application.
8. Copy of current appraisal report.
9. The enclosed apartment inspection form completed by the building manager (to be submitted along with the application).
10. Credit Check Authorization form (enclosed).

Effective Sept. 1, 2003, the maximum financing allowed by the Board is 70% of the appraised value of the apartment. Exceptions can be presented for the Board's consideration.

All of the above documents must be assembled into a complete package and submitted to AKAM Associates. One set of originals and **three collated** copies of the complete package are required.

**Complete Packages Must Be Delivered To The Managing Agent's Office No Later Than 30 Days Prior To The Board Meeting** so that the credit report(s) can be completed and so that the Board members have adequate time to review the material before discussing it at the next board meeting.

---

**Incomplete packages will not be submitted to the Board.**

The Board customarily reviews these packages prior to the board meetings. If the board requests additional documentation they may elect to discuss the package at their regular board meeting which, usually is the **first** Monday of the month (**subject to change at the board's discretion**). The Managing Agent can provide you with the anticipated schedule of Board meetings.

If your package requires discussion at the Board meeting, this office will notify the shareholder(s) within one or two days whether the Board has reached a determination regarding your request or if more information is required.

**Note: Apartment Must Be Inspected By Management Before Any Application Can Be Submitted To The Board For Review.**

Please feel free to contact Diana Diaz if you have any questions or require further information at **(212) 986-0001**.

**APARTMENT INSPECTION FORM**

---

**Re: 205 West End Avenue, New York, NY 10023**

Apartment \_\_\_\_\_

*This section is to be filled out by Shareholder:*

Application is being made to the Board of Directors to approve:

- Sale
- Sublet
- Refinancing
- Title Transfer

of the above apartment. I (We) understand that in addition to the required documents, approval is contingent on inspection of the apartment by the Managing Agent.

\_\_\_\_\_  
Shareholder

\_\_\_\_\_  
Shareholder (if in joint name)

\_\_\_\_\_  
*This section is to be filled out by the Managing Agent who will submit it to the Closing Office.*

I have inspected the above apartment:

- Passed Inspection
- Failed Inspection

Comments:

---

---

---

---

\_\_\_\_\_  
Property Manager

\_\_\_\_\_  
Date



**CREDIT AUTHORIZATION**

**Re: 205 West End Avenue, New York, NY 10023**

Apartment \_\_\_\_\_

In order for AKAM Associates, Inc. to comply with the provisions of Section 606 of The Fair Reporting Act, I (We) authorize AKAM Associates Inc., and/or its agent(s) to retain a credit reporting agency. This agency may obtain, prepare and furnish credit reports concerning me (us). AKAM Associates, Inc. may then furnish this information to The Board Of Directors of 205 West End Avenue Owners Corp.

***Please Print Clearly or Type***

\_\_\_\_\_  
Applicant's Name

\_\_\_\_\_  
Co-Applicant's Name

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Current Address

\_\_\_\_\_  
Current Address

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**REFINANCE APPLICATION**

Date of Application \_\_\_\_\_ Apartment \_\_\_\_\_

	<b>Shareholder 1</b>	<b>Shareholder 2</b>
Full Name	_____	_____
Social Security #	_____	_____

Date of Original Mortgage \_\_\_\_\_

Original Mortgage Amount \_\_\_\_\_

Outstanding Balance \_\_\_\_\_

Current Interest Rate \_\_\_\_\_

Current Monthly Payment \_\_\_\_\_

Lending Institution \_\_\_\_\_

New Loan Amount \_\_\_\_\_

New Monthly Payment \_\_\_\_\_

Current appraised Value of Apartment \_\_\_\_\_

Describe Use of Proceeds

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Employment**

	<b>Shareholder 1</b>	<b>Shareholder 2</b>
Employer		
Address		
Nature of Business		
Position		
Length of Employment		
Person to Contact		
Telephone		

If You Are A Principal Of Or Are Employed By A Family Business Please Complete:

Nature of Business		
Years in this Business		
Position		

**Assets And Liabilities Summary Page**

Assets

<i>Total Amounts</i>	<b>Shareholder 1</b>	<b>Shareholder 2</b>
Cash	\$	\$
Stocks & Bonds	\$	\$
Real Estate	\$	\$
Other Assets	\$	\$
Total Assets	\$	\$

Liabilities

<i>Total Amounts</i>		
Real Estate Indebtedness	\$	\$
Other Liabilities	\$	\$
Total Liabilities	\$	\$

**Sources of Income**

	<b>Shareholder 1</b>	<b>Shareholder 2</b>
Current Annual Salary	\$	\$
Prior Year Salary	\$	\$
Second Prior Year Salary	\$	\$
Other Income	\$	\$
<i>(bonus, interest etc.)</i>	\$	\$

If you are a principal or employed by a family business, please complete:

*Annual Dividend or Partnership Income*

Current Year	\$	\$
Past Year	\$	\$
Second Prior Year	\$	\$



**Financial Statement  
Affidavit as to Net Worth And Income**

*(Note: If purchase, loan or sublease is being made by more than one person, each applicant must submit an affidavit as to the applicant(s) net worth and income.)*

---

State of New York                    )  
County of New York                )        SS.

\_\_\_\_\_ being duly sworn,  
deposes and states the following:

I submit herewith a true statement of my assets, liabilities and current net income. I make this affidavit in order to induce the Board of Directors of 205 West End Owners Corp ("The Apartment Corporation") to approve the following:

- 1) The transfer to me of \_\_\_\_\_ shares of stock of said corporation now owned by \_\_\_\_\_ and the assignment to me of the lease of Apartment \_\_\_\_\_ at 205 West End Avenue, New York, NY 10023.
  
- 2) The borrowing by me of \$ \_\_\_\_\_ on the security of stock of the Apartment Corporation, which now is or hereafter will be owned by me.

\_\_\_\_\_  
Applicant Signature

Sworn to me this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
Notary public