

MAYERHAUSER REALTY, INC.
1463 Midland Ave., Suite #1
Bronxville, NY 10708
914-779-0600 - fax 914-337-3047

PURCHASE APPLICATION INFORMATION FOR
609-611-615 OWNERS CORP. COOPERATIVE APARTMENTS

Thank you for your interest in submitting an application. Please read the following carefully. **Incomplete applications will not be considered.**

The application is available online at *mypalmerhouse.com*. You may print out a copy and complete the document neatly by hand *OR* complete the application online and print out a finished copy for submission. In both cases you are required to submit *eight* (8) collated copies and attachments, either by mail or hand-delivered to Mayerhauser Realty, Inc..

The following must also be included in your application package:

- 1) A brief **cover letter** indicating your interest in becoming part of the cooperative community as well as some general information about yourself and others who will live with you.
- 2) A completed **application**. The form has four (4) sections. Where called for, use Column 1 for your information and Column 2 for the information of any co-applicant. All entries must be complete, legible and must be supported by financial documentation.
- 3) A fully-executed **contract of sale**.
- 4) A **mortgage commitment letter**, if financed. The maximum financing allowed is 80%. If the down payment or any portion of the sale price is being underwritten by a financial gift or a loan from a family member or other party, a signed and notarized donor letter for the amount of the gift/loan is required. The letter must include a statement regarding repayment.
- 5) If currently employed, a **letter from your employer** with salary history and length of employment as well as copies of your **two most recent pay stubs**.

6) A credit/criminal/litigation check will be arranged by co-op management for all applicants prior to any interview. A signed **Release of Information Authorization Form** is required (see attached).

7) One complete set of **Federal Tax Returns** for the previous two (2) years with all accompanying schedules and W-2 forms. Also required are seven (7) copies of only the first page of your Federal Tax Returns and W-2 forms.

8) **Two checks** must accompany the application: **a check in the amount of \$250** in payment of the non-refundable application fee and **a check in the amount of \$1,000** representing a refundable move-in/carpeting deposit (to cover any potential damage during move-in and to ensure compliance with unit carpeting requirements). Both checks should be made payable to 609-611-615 OWNERS CORP.

You may wish to review your completed application with your Real Estate Agent, if one is being used, prior to submission to ensure that all required information and attachments are provided. Once your application has been received and approved by the Co-op, you will be contacted to schedule an interview. **All persons who plan to live in the apartment must be present for the interview.**

Please take special note that **NO PETS ARE ALLOWED, NO ANIMALS ARE ALLOWED ON THE GROUNDS AT ANY TIME and SMOKING IS NOT PERMITTED INSIDE THE BUILDINGS.** These rules, along with the general **HOUSE RULES**, are strictly enforced.

SECTION 1: SALE INFORMATION

TO: BOARD OF DIRECTORS

FROM: _____
Applicant name (print) Applicant name (print)

Email Address: _____ Email Address: _____

The undersigned has contracted to purchase from _____
(name of seller)

_____ shares of the capital stock from 609-611-615 Owners Corp. and the accompanying
proprietary lease for Apartment No. _____ in Building # _____ Palmer Road, Yonkers, NY 10701.

No. of bedrooms _____ Purchase price \$ _____ Monthly maintenance \$ _____

Financing: Yes _____ No _____ Lender name _____

Amount: \$ _____ (80% maximum). Proposed monthly mortgage payment: \$ _____

Real estate agent name _____ Phone # _____

Name of attorney _____ Address _____ Phone # _____

The undersigned hereby applies to obtain the consent of the Board of Directors of 609-611-615 Owners Corp. to the transfer and assignment of the proprietary lease for the indicated apartment and the related shares of stock. This application is required to be completed by the proposed purchasers for consideration by the Board of Directors of the Corporation.

In applying for consent to this proposed sale, the undersigned understands that such consent is required by the terms of the proprietary lease. The undersigned also understands that the information outlined within is essential to this application. The undersigned and all intended occupants of the apartment are required to meet in person with representatives of the cooperative apartment corporation admissions committee.

Signature of purchase applicant

Signature of purchase applicant

SECTION 2: PERSONAL INFORMATION

Name of applicant (1) _____

Name of applicant (2) _____

Email Address (1) _____ Email Address (2) _____ -

Present address (1) _____

Present address (2) _____

Contact phone # _____ Length of time at present address _____

E-mail address: (1) _____ (2) _____

Do you rent? Yes _____ No _____ Do you own home? Yes _____ No _____

If own home, plans for this property: _____

If rent, landlord's name _____ Contact phone # _____

If at present address less than five years, previous address: _____

Landlord's name _____ Contact phone # _____

Do you own a car? _____ Make and model (1) _____ (2) _____

Marital status: Single _____ Married _____ Widowed _____ Divorced _____ Separated _____

Number of dependent children _____ Other dependents _____

Names, dates of birth and relationship to all persons who will reside in the apartment. Include self.

1. _____ DOB _____ Relationship _____

2. _____ DOB _____ Relationship _____

3. _____ DOB _____ Relationship _____

4. _____ DOB _____ Relationship _____

Name of all Co-op residents known to you: _____

Personal reference: Name _____ Contact phone # _____

SECTION 3: EMPLOYMENT INFORMATION

Name, address and contact phone # of current employer(s) or business: *

1) _____

2) _____

Nature of business and position:

1) _____

2) _____

Number of years employed: 1) _____ 2) _____

Annual salary: 1) \$ _____ 2) \$ _____

Previous employment history (if with current employer less than five [5] years):

Employer name and contact phone # _____

Occupation _____ From _____ To _____

If retired or not employed, describe work history with name and contact phone # of most recent employer(s):

No. of years employed _____ Position _____ Year of retirement _____

**** Important: If currently employed, a letter from your employer with salary history and length of employment as well as copies of your two most recent pay stubs are required attachments.***

SECTION 4: FINANCIAL INFORMATION

NET MONTHLY INCOME

Please provide the following information about your household's **net monthly income**.* Use Column 1 for your information. If your application is made jointly with a spouse or other individual, list their net monthly information in Column 2.

Incomplete, incorrect or unsupported data may cause rejection of your application.

<u>NET MONTHLY INCOME</u>	<u>COLUMN 1</u>	<u>COLUMN 2</u>
1) Salary	_____	_____
2) Commissions	_____	_____
3) Pension (if applicable)	_____	_____
4) Social Security (if applicable)	_____	_____
5) Other (specify)** _____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
TOTAL NET MONTHLY INCOME	_____	_____

****Important: attach documentation for all of the figures you enter. Number your attachments to correspond to the numbered items (1 thru 5).***

**For example, dividends and interest, rental income from other properties, IRA distributions, alimony, child support payments, etc.

ASSETS

Provide the following information about your household's **assets**.* Use Column 1 for your information. If your application is made jointly with a spouse or other individual, list their assets in Column 2. For Items 6 & 7, specific information about these accounts is required.

TOTAL ASSETS

COLUMN 1

COLUMN 2

6) Total of all bank /CD's/Money
Market/Credit Union accounts**

7) Current value of investments
(including retirement accounts) **

8) Life insurance (cash value)

9) Value of real estate owned

10) Other (specify)

TOTAL ASSETS

**Important: attach documentation for all the figures you enter. Specifically, for accounts with monthly reporting, attach the two most recent monthly statements. For accounts that report quarterly, attach the two most recent quarterly statements. Number your attachments to correspond to the numbered items (6 thru 10).*

****Below please list the specifics of the bank, CD, money market and credit union account(s) included on Line 6:**

<u>NAME OF INSTITUTION</u>	<u>TYPE OF ACCOUNT</u>	<u>BALANCE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

****Below please list the specifics on the value of investments included above on Line 7:**

<u>NAME OF INSTITUTION</u>	<u>TYPE OF HOLDING</u>	<u>BALANCE</u>
_____	_____	_____
_____	_____	_____

_____	_____	_____
_____	_____	_____
_____	_____	_____

POSSIBLE REDUCTION OF ASSETS

The source of the down payment for this Co-op has been: _____
 _____,

If a mortgage is not the funding for this Co-op purchase, the source of the cash is: _____
 _____.

This will reduce item # _____ (from previous ASSETS page) by that amount.

Please provide information regarding any repayment agreement (other than mortgage) that relates to the down payment or purchase price of this Co-op. ***Important: a signed and notarized letter from the lender for the amount of the loan should include a statement regarding repayment.***

LIABILITIES + EXPENSES

Please provide the following information about your household’s financial liabilities and recurring monthly expenses. Indicate the first name of the person who owes the debt in the column marked “Debt Owed By”. If it is a joint debt, please indicate both names

<u>LIABILITIES</u>	<u>DEBT OWED BY</u>	<u>BALANCE</u>	<u>MONTHLY PAYMENT</u>
Mortgage(s) other than this Co-op	_____	_____	_____
Credit card debt	_____	_____	_____

Car loan(s)	_____	_____	_____
Student loan(s)	_____	_____	_____
Alimony/child support	_____	_____	_____
Other (specify)	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
TOTAL MONTHLY DEBT PAYMENTS			_____

<u>RECURRING MONTHLY EXPENSES</u>	<u>MONTHLY AMOUNT</u>
Auto insurance	_____
Medical insurance	_____
Homeowners insurance	_____
Commuting Expenses	_____
Other (specify)	_____
_____	_____
_____	_____
_____	_____
TOTAL OF RECURRING MONTHLY EXPENSES	_____

609-611-615 OWNERS CORP. COOPERATIVE APARTMENTS

**RELEASE OF INFORMATION AUTHORIZATION
TO OBTAIN CREDIT, CRIMINAL AND LITIGATION REPORT**

In order to comply with the provisions of Section 6.06 (A) of the Federal Fair Credit Reporting Act, I hereby authorize any individual, company or institution to release to Mayerhauser Realty, Inc. and/or its representative any and all information that they have concerning my financial, credit, criminal or

litigation activity.

I hereby release the individual, company, or institution and all individuals connected therewith from all liability for any damage whatsoever incurred in furnishing such information.

PRINT NAME _____ DATE OF BIRTH _____

SIGNATURE _____

ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

SOCIAL SECURITY NUMBER _____

PRINT NAME _____ DATE OF BIRTH _____

SIGNATURE _____

ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

SOCIAL SECURITY NUMBER _____

609-611-615 OWNERS CORP. COOPERATIVE APARTMENTS

APPLICATION CHECK LIST

- Cover letter
- Completed application pp. 1- 7
- Executed contract of sale

- Mortgage commitment letter, if applicable
- Letter from employer, if currently employed
- Release of Information Authorization Form
- Complete Federal tax returns for previous two years. One complete set including all schedules plus seven (7) additional copies of only the first page and W-2 forms.
- \$250 non-refundable application check
- \$1,000 refundable deposit check for move-in/carpeting
- Documentation supporting income information
- Documentation supporting asset information

Submission includes eight (8) collated sets of application and attachments (except as noted above for tax information).