

# Master Apts. Inc.

## REFINANCING: MORTGAGE & HOME EQUITY LOANS

The Requirements for the Board review of Refinancing of a Cooperative Apartment of a Mortgage or Home Equity Loan are as follows:

1. If you are financing for an amount which is not more than your current outstanding financing or if your monthly payments will not exceed your current payments, please provide the following:
  - A copy of the Commitment letter (signed by all parties)
  - Three originals AZTECH from Recognition Agreements (obtain from the lender), which have been completed and signed by the lender and signed by the shareholder (s).
  - A check in the amount of \$250.00 payable to Orsid Realty Corp for processing fee. Please note that the fee is not refundable.
  - A copy of current mortgage statement showing the monthly payments, interest rate and current mortgage balance.
  - Signed credit check release (form attached)
  - Copy of the most recent Federal Income Tax form (s)
  - Net worth Affidavit (form attached)
  - Income and Expense Affidavit (form attached)
  - Copy of the Loan Application
  - Copy of the bank's appraisal report
  - Proof of Home Owners Insurance

Once all of the above have been compiled, please submit the complete package to the Orsid Realty Corp 1740 Broadway 2nd Fl. New York, NY 10019 Attn: donika Dodaj

Please note that all maintenance charges and other charges must be current prior to the Board of Directors considering the request to refinance. Please allow ample time for the managing agent's office to receive and review the materials, to prepare and deliver the materials to the Board, and for the Board to review and make its decision.

**Please also note that the Board of Directors will not approve financing where total financing on an apartment, including limits on equity lines of credit, will exceed eighty (85%) percent of the appraised value of an apartment.**

# Master Apts Inc: INCOME

Applicant: \_\_\_\_\_ Apt: \_\_\_\_\_

Applicant 1: \_\_\_\_\_ Calendar year: \_\_\_\_\_  
 Applicant 2: \_\_\_\_\_ Calendar year: \_\_\_\_\_

If tax return submitted is for prior year, complete this form for both current and prior calendar year.

Regular monthly income (annual total divided by 12)	Applicant 1:	Applicant 2:	Total
<b>Earned income</b>			
Salary			
Self-employment income			
Bonuses/Commissions			
Business income (Net)			
Partnership income (net / loss)			
<b>Investment income (Non-retirement investments)</b>			
Dividends			
Interest			
Real estate income (net / loss)			
<b>Retirement income</b>			
Pension			
Social security			
Retirement fund withdrawals			
Annuities			
<b>Other regular income</b>			
<b>Total regular monthly income*</b>			

\*If anticipated total income will differ by more than 10% from most recent tax return, attach explanation.

Non-recurring income received in same period (net)	Applicant 1:	Applicant 2:	Total
Capital gains, sale of capital assets (list and describe)			

# Master Apts Inc: MONTHLY EXPENSES

Apt: \_\_\_\_\_

Applicant: \_\_\_\_\_

Applicant 1: \_\_\_\_\_ Year: \_\_\_\_\_

Applicant 2: \_\_\_\_\_ Year: \_\_\_\_\_

Divide annual amounts by 12.

Regular monthly expenses	Applicant 1	Applicant 2	Total
<b>Housing</b>			
Mortgage (Principal & Interest)			
Real Estate Taxes			
Rent/Co-op/Condo Maintenance			
<b>Debt service*</b>			
Auto Lease / Loan			
Credit card debt			
Student loans			
2nd home or property			
Other loans / debts			
Living expenses (food, utilities, clothing)			
Insurance			
Medical (not reimbursed)			
Tuition			
Taxes (Fed, State, local, FICA)			
Financial support for family or others, including gifts			
Alimony, child support			
Charitable Contributions			
Contributions to retirement accounts			
Partnership contributions			
Other regular expenses (itemize)			
<b>Total Regular Expenses</b>			

List any major anticipated non-recurring expenses for the same period:

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**Master Apts Inc: NET WORTH**

as of last day of month prior to application

Apt: \_\_\_\_\_

Applicant: \_\_\_\_\_

Applicant 1: \_\_\_\_\_

Applicant 2: \_\_\_\_\_ Date: \_\_\_\_\_

Supply details in schedule noted and attach documentation as required.

**Assets**

Down Payment on contract (if applicable)

Cash

Marketable securities

Cash Surrender Value of Life Insurance

Real Estate Owned: Market value

Privately-owned business: Market value

Vested interest in retirement fund

Mortgages and notes receivable

Limited Partnership Interest: cost

Other Assets

Personal Property

Automobile: Make and year

Schedule	Applicant 1	Applicant 2	Total
A1			
A2			
A3			
A4			
A5			
A6			
A7			
A8			
A9			
A9			
A9			
<b>Total Assets</b>			

**Liabilities**

Loans payable – secured (Bank)

Loans payable – unsecured (Bank)

Loans payable to others

Mortgages payable

Installment contracts payable

Accounts payable

Outstanding credit card balances

Taxes payable – Fed, State

Other taxes payable

Margin loans

Loans against life insurance

Other liabilities

Schedule	Applicant 1	Applicant 2	Total
L1			
L2			
L3			
L4			
L5			
L6			
L7			
L8			
L8			
L8			
L8			
L8			
<b>Total Liabilities</b>			

**Total Liabilities**

**NET WORTH**

Applicant 1	Applicant 2	Total

# CREDIT REPORT RELEASE

I hereby authorize ORSID REALTY CORP. on behalf of \_\_\_\_\_  
to request and receive and all information from any credit bureaus, previous employers  
(with respect to matters other than occupation), references and, with respect to any  
criminal convictions from any law enforcement agencies.

I will hold harmless and/or release ORSID REALTY CORP., and \_\_\_\_\_  
from any and all claims and liability which may arise now or in the future with regard to  
the obtaining or releasing of the above stated information for the purpose of doing credit  
checks, reference checks, and criminal activity checks.

Please print the following:

Full name and/or aliases: \_\_\_\_\_

Full Address:

\_\_\_\_\_  
\_\_\_\_\_

Social Security #: \_\_\_\_\_

Employer's Name (Company Name): \_\_\_\_\_

Are you 18 years of age or older? Yes: \_\_\_\_\_ No: \_\_\_\_\_

If not, state your age: \_\_\_\_\_

Agreed to by: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

Date: \_\_\_\_\_