



APPLICATION PACKAGE INSTRUCTIONS

IMPORTANT INFORMATION REGARDING SOCIAL SECURITY NUMBERS, BANK ACCOUNT NUMBERS AND GENERAL APPLICATION PACKAGE SUBMISSION

****PROTECTING YOUR PRIVACY****

ONLY the original package should include Social Security Numbers and Bank Account Numbers. These will be used to verify assets and this copy will be securely kept in our office.

Social Security Numbers and Bank Account Numbers should be removed or blacked out from any hard copy, CD or flash drive copy of all financial documents. This includes references to any portion of the social security numbers in the following documents:

- Application
- Bank Statements
- Contract of Sale
- Financials
- Brokerage Statements
- Tax Returns & W2's

When submitting Income Tax Returns and W2's, only copies are to be submitted (even in the original package). Please do not include originals. The application marked "original" will not be returned for any reason. Please be sure to make a copy to keep for your records.

Failure to comply with the aforementioned requests will result in the package being returned.

ORSID IS NOW OFFERING AN EXPEDITED REVIEW OPTION

All applications are date stamped upon receipt, and with standard package processing, are reviewed within five to seven (5 to 7) business days from the date they are received.

We now offer expedited application processing! Expedited packages will be reviewed by Orsid within three (3) business days. The non-refundable fee for this service is an additional \$500, payable by bank check to Orsid Realty Corp. with the application. Please include a completed "Authorization to Expedite Application" form (attached) with the application package.

Upon receipt of the application package, the transfer agent will contact you to confirm if expedited review is available. The applicable review period will begin after that receipt confirmation email is sent.

Regardless of whether the expedited or regular processing option is chosen, no application can be sent to a Board until it is confirmed to be complete. If an application package is incomplete and/or additional information or documentation is required, you will be notified within the applicable timeframe selected. Thereafter, once the final submission is received, the timeframe will restart. As such, both the standard (5 to 7 days) and expedited (up to 3 days) options are measured from the date of our receipt of the final information or documentation (complete package).

**** Please note that after the package is reviewed by Orsid and is confirmed to be complete, it will be submitted to the Board for their review. We have no control over how long the Board takes to review a package nor can Orsid guarantee an application will be approved regardless of any fees paid.****

SUBMISSION GUIDELINES

SUBMISSION OF FEES:

- All Processing and Credit Check Fees are to be paid by bank checks only.
- All processing fees must be submitted with the package. Failure to include fees will result in your package being returned for resubmission.

GENERAL NOTES:

- All packages must include an electronic redacted copy on a USB, as one file.
- For packages submitted on a USB, the package needs to be in one file in listed order. All electronic copies should be tabbed for ease of review, and should not exceed 10MB in size.
- Please use 8.5" x 11" sized paper only. Unless otherwise specifically noted, all packages must be single sided and
- Must not contain any staples.
- All packages should include a table of contents & dividers and will be returned to you if they are not included.
- Please indicate which copy is the original set of the package. All checks and the three original Aztec Recognition Agreements signed by the applicant(s) (if applicable) and the Bank should be included with the original set of the package.
- If a physical package is submitted, please place all packages in one large envelope or bag as boxes will not be accepted by our building's messenger center. For extra-large packages that require a box, please send the box by FedEx, UPS, USPS, etc.
- All packages must be typewritten.
- The liquid asset amounts indicated on the Financial Statement must be verified dollar for dollar by your included supporting statements. Please submit a schedule of assets and liabilities to the Financial Statement and please be sure that all supporting statements are complete.
- All reference letters must be signed and text should not be copied from other letters.
- Neither "The Work Number" nor any other third-party employment verification services are accepted. You must provide an employment verification letter.
- If any documentation in your application is in a language other than English, this documentation must be translated into English and certified that the translation is accurate.
- If any financial information included in your application is stated in currency other than United States Dollars (USD), you must have these items converted into USD and certified that the conversion is accurate.
- When the package is submitted, please let the transfer agent know if your credit is frozen. A credit report fee will be charged each time a credit report needs to be run.

MOVE IN / OUT DEPOSITS (IF APPLICABLE):

- Please note that move-in /move-out deposits are not automatically returned. When a move is complete, please notify the Closing Department by e-mail only confirming the address, apartment number, check number and date of the check. Once confirmation is received from the Superintendent that no damage has occurred during the move, the original deposit check will be returned. Deposit checks are only cashed if damage occurs during the move. Also, please be sure to include the mailing address of where you would like the check returned.



I have read the instructions listed above:

Shareholder(s) / Unit Owner(s): _____ Date: _____

Shareholder(s) / Unit Owner(s): _____ Date: _____

Applicant (s): _____ Date: _____

Applicant (s): _____ Date: _____

Broker (s): _____ Date: _____

Broker (s): _____ Date: _____



AUTHORIZATION TO EXPEDITE APPLICATION

I am aware, as is stated in the Resale and Sublease application agreement that it takes up to 7 business days for Orsid to process an application, once the application is accepted as complete.

However, I am under a time constraint and I am requesting that Orsid expedite the processing of my application. I am aware the expediting of my application only provides that the application will be processed by Orsid within 3 business days of receipt of my completed application, and then forwarded to the Board for consideration.

I am aware that the expedite fee does not expedite the Board review of my application, nor does it guarantee approval by the Board.

Applicant(s) Name: _____

Applicant(s) Signature: _____

Coop or Condo Name: _____

Building Address: _____

Apartment: _____

Date: _____



REFINANCE REQUIREMENTS
SHORT FORM
(Please read this first)

If your monthly mortgage payment is **equal to or less than your current monthly payment (decreasing)** you will be **eligible to use the short form requirements** listed below.

1. Copy of the commitment letter for the new loan (which must include the loan amount, monthly payment, interest rate & rate lock expiration).
2. Copy of your current mortgage statement (which includes your current loan balance amount, the current mortgage payment and current interest rate).
3. Copy of the appraisal report (which indicates the market value of your apartment).
4. Three (3) Original Aztech Recognition Agreements (signed by the officer or the bank and ALL shareholders) no extra copies required. These documents must be part of the original documents attached to the check.
5. A processing fee of \$250.00 (non-refundable), *payable to Orsid Realty Corp.* (Please note the **\$250.00 processing fee only applies to the short form application. The processing fee for the long form application is listed with the requirements starting on the next page.**)

No email versions. Only hard copies are to be submitted with the processing fee.

Please submit ONE (1) ORIGINAL, ONE (1) COLLATED COPY and ONE (1) COPY ON USB (must be scanned into one file on the USB) to:

**Orsid Realty Corp.
1740 Broadway, 2nd Floor
New York, NY 10019
Attn: Lucyna Hasko**

You will be required to submit the long form below if:

- 1. Your monthly mortgage payment is increasing;**
- 2. You are taking out a home equity loan; or,**
- 3. You are increasing your loan amount.**

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:

IN ORDER TO EXPEDITE COMPLETION OF THIS APPLICATION, PLEASE ASSEMBLE THE REQUIRED INFORMATION IN THE ORDER IT IS LISTED BELOW INTO A COMPLETE PACKAGE OF **ONE (1) ORIGINAL**, AND **ONE (1) CD or FLASH DRIVE** AND HAVE IT SENT DIRECTLY TO ORSID REALTY CORP.:

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) – rate must be locked & must include monthly payment.
 - Three (3) original AZTECH from Recognition Agreements (obtained from the lender), which have been completed and signed by the lender and signed by the shareholder(s).
 - A check in the amount of \$400 payable to: Orsid Realty Corp. for processing fee. Please note that the fee is not refundable.
 - A non-refundable credit report fee of \$100.00 per applicant payable to Orsid Realty Corp.
 - A copy of current mortgage statement showing the monthly payments, interest rate and current mortgage balance.
 - Signed credit report release (form attached).
 - Copy of the most recent Federal Income Tax form(s).
 - Net Worth Affidavit (form attached w/backup for all assets and liabilities)
 - Income and Expense Affidavit (form attached)
 - Copy of the Loan Application
 - Copy of the bank's appraisal report
 - Proof of Home Owners Insurance (\$300,000 of liability coverage naming Master Apts. Inc. and Orsid Realty Corp, as additional insureds).

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

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

PLEASE NOTE ADDITIONAL FEES:

- **Incomplete Package:** Only completed packages will be processed. In the event a package is incomplete and/or not in listed order, the package must be picked up and resubmitted with a **package resubmission fee** of \$150.00, check made payable to Orsid Realty Corp.
- **Credit Report Rerun:** Should your credit be frozen at the time your credit report is run, there will be a **credit report rerun fee** of \$100.00, check made payable to Orsid Realty Corp.
- **Rush Package Review:** Rush package review fee of \$500.00, check made payable to Orsid Realty Corp. Please see page 1 for more information.

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
---	--------------	--------------	-------

Earned income

Salary			
Self-employment income			
Bonuses/Commissions			
Business income (Net)			
Partnership income (net / loss)			

Investment income (Non-retirement investments)

Dividends			
Interest			
Real estate income (net / loss)			

Retirement income

Pension			
Social security			
Retirement fund withdrawals			
Annuities			

Other regular income

Total regular monthly income*			

*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
Housing			
Mortgage (Principal & Interest)			
Real Estate Taxes			
Rent/Co-op/Condo Maintenance			
Debt service*			
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)			
Total Regular Expenses			

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

--	--	--	--

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			
Total Assets			

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			
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 any and all information from any credit bureau, previous employers (with respect to matters other than occupation, referenced 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 the releasing of the above stated information for the purpose of doing credit checks, reference checks, and criminal activity checks.

Please print the following:

1. **Full name and/or aliases:** _____
2. **Full address:** _____
3. **Social Security #:** _____
4. **Date of Birth:** _____
5. **Employer's Name (Company Name):** _____
6. **Are you 18 years of age or older? Yes:** _____ **No:** _____ **If not, state your age:** _____

Agreed to by: _____

Applicant Signature

Name

Date: _____