

***Refinance/Equity Loan
APPLICATION:***

**Illinois Owners Inc.
67-25 Clyde St.
Forest Hills, N.Y. 11375**

Contact Information:

**Ms. Susan Rubin
Transfer Agent
Kaled Management Corp.
7001 Brush Hollow Road
Westbury, NY 11590**

(516) 876-4800x313

Bldg. # 448

REFINANCE/HOME EQUITY REQUIREMENTS FOR BOARD APPROVAL

The following must be submitted to the Board of Directors for their review in order to expedite your request to refinance the above referenced apartment. One (1) Original and two (2) copies of the completed package must be submitted to the management office.

1. Copy of bank loan application.
2. Financial Statement with verification of assets (enclosed).
3. Commitment letter from bank and three (3) original recognition agreements (Aztech form only). Bank will provide.
4. A copy of the current loan statement, reflecting the amount owed.
5. If refinancing for more than original loan a recent appraisal of the apartment must be submitted.
6. A check in the amount of \$200.00 for recognition agreements payable to Kaled Management Corp.
7. Appraisal Report Fee \$300.00 Payable to The Illinois Owners, Inc. The Board of Directors will hire an appraisal firm to conduct appraisal if the amount of valuation of apartment is in question. This fee is due upon request once Board has reviewed other paperwork.

Note: Please submit one (1) original and two (2) copies to Kaled Management Corp. 7001 Brush Hollow Road Westbury, NY 11590 Attn: Susan Rubin Transfer Agent. All sets must be collated and identical or they will be returned to you.

Only completed packages will be sent to the Board of Directors for review. If a document is not included, please provide a written explanation in its place.

REFINANCE/HOME EQUITY APPLICATION

Application is herewith submitted for the refinance of _____ shares of common stock of Illinois Owners, Inc. and for the right of residency in apartment # _____.

Owners Name(s): _____

Telephone Numbers - Home: () _____ **Work:** () _____

Employer's Name: _____

Address: _____

Occupation: _____

Length of Employment: _____

Present Amount Mortgage: _____

Length of Residency: _____

I declare that I have examined this application and to the best of my knowledge, it is true, correct and complete.

Signature of Owner: _____

Date: _____

Signature of Owner: _____

Date: _____

FINANCIAL STATEMENT

Name (s) _____

Address _____

The following is submitted as being a true and accurate statement of the financial condition of the undersigned on the _____ day of _____ 20____.

ASSETS			LIABILITIES		
	Applicant	Co-Applicant		Applicant	Co-Applicant
Cash in banks			Notes Payable:		
Money markets Funds			To Banks		
Contract Deposit			To Relative		
Investments: Bonds & Stocks -see schedule			To Others		
Investment in Own Business			Installment Accounts Payable:		
Accounts and Notes Receivable			Automobile		
Real Estate Owned - see schedule			Other		
Year Make			Other Accounts Payable		
Automobiles:			Mortgages Payable on Real		
Personal Property & Furniture			Estate - see schedule		
Life Insurance			Unpaid Real Estate Taxes		
Cash Surrender Value			Unpaid Income Taxes		
Retirement Funds/IRA			Chattel Mortgages		
401K			Loans on Life Insurance Policies		
KEOGH			(Include Premium Advances)		
Profit Sharing/Pension Plan			Outstanding Credit Card Loans		
Other Assets			Other Debts - Itemize		
TOTAL ASSETS			TOTAL LIABILITIES		
COMBINED ASSETS			NET WORTH		
SOURCE OF INCOME			COMBINED		
	Applicant	Co-Applicant			
Base Salary			CONTINGENT LIABILITIES		
Overtime Wages			As Endorser or Co-maker on Notes	\$	
Bonus & Commissions			Alimony Payments (Annual)	\$	
Dividends and Interest Income			Child Support	\$	
Real Estate Income (Net)			Are you defendant in any legal action?		
Other Income - itemize			Are there any unsatisfied judgments?		
TOTAL			Have you ever taken bankruptcy? Explain:		
GENERAL INFORMATION					
	Applicant	Co-Applicant			
Personal Bank Accounts at			PROJECTED EXPENSES / MONTHLY		
Savings & Loans Accounts at			Maintenance		
Purpose of Loan			Apartment Financing		
			Other Mortgages		
			Bank Loans		
			Auto Loan		
			TOTAL		

SCHEDULE OF BONDS AND STOCKS

Amount of Shares	Description (Extended Valuation in Column)	Marketable Value	Non-Marketable Value

SCHEDULE OF REAL ESTATE

Description and Location	Cost	Actual Value	Mortgage Amount	Maturity Date

SCHEDULE OF NOTES PAYABLE

Specify any assets pledged as collateral, including the liabilities they secure:

To Whom Payable	Date	Amount	Due	Interest	Pledged as Security

The foregoing financial statement has been carefully prepared, and the undersigned hereby solemnly declare(s) and certify(s) that all the information contained herein is true and correct.

Date _____ 20__

Signature _____

Date _____ 20__

Signature _____

CREDIT CHECK AUTHORIZATION

NAME: _____

DATE OF BIRTH: _____

SOCIAL SECURITY NUMBER: _____

HOME ADDRESS:
(LAST SEVEN YEARS): _____

In connection with my transfer/ purchase/sublet of property, I authorize the procurement of a credit report on myself. I further authorize all credit agencies, banks, lending institutions and persons to release information they may have about me and release them from any liability and responsibility doing so. This authorization, in original or copy form, shall be valid for this and any future reports that may be requested. Further information may be available upon written request within a reasonable period of time.

Signature

Dated

Release of Information Authorization

Authorization to obtain Criminal, Credit/Litigation Report

In order to comply with the provision of Section 6.06 (A) of the Federal Fair Credit Reporting Act, I hereby authorize any individual, company or institution to release to Kaled Management Corp. and/or its representative any and all information that they have concerning any Criminal/Litigation activity.

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

Print Name: _____

Date of Birth: _____

Signature: _____

Social Security #: _____

Print Name: _____

Date of Birth: _____

Signature: _____

Social Security #: _____

Address: _____

City: _____

State: _____ Zip Code: _____