

**REFINANCE APPLICATION**

**LAFAYETTE OWNERS CORP.**

**69-40 Yellowstone Boulevard**  
**Forest Hills, NY 11375**

**Contact Information:**

**Susan Rubin**  
**Transfer Agent**  
**Kaled Management Corp.**  
**7001 Brush Hollow Road Ste: 200**  
**Westbury, NY 11590**

**(516) 876-4800 x 313**  
**Fax (516) 780-8313**  
**Email: Susan@Kaled.com**

**Bldg. # 490**

**9/2024**



management corp.

CORPORATE OFFICE  
7001 BRUSH HOLLOW ROAD  
SUITE 200  
WESTBURY, NY 11590  
TEL: (516) 876-4800  
FAX: (516) 876-6812

WWW.KALED.COM

ASSET MANAGEMENT  
757 THIRD AVENUE  
SUITE 2028  
NEW YORK, NY 10017  
TEL: (212) 376-5508

EMAIL: INFO@KALED.COM

## IMPORTANT INFORMATION REGARDING YOUR SOCIAL SECURITY NUMBER

### PROTECTING YOUR PRIVACY

In order to protect your privacy please remove/blackout your social security number from each financial institution document inserted into the application.

- Financial condition (net worth)
- Tax returns
- Personal loans
- Bank statements
  - IRA
  - CD'S
  - Savings

The Credit Agency Authorization Form AND Criminal Background Check Forms in the application are the only form that requires your Social Security number. These two forms containing your Social Security number will be shredded in our office as soon as we submit the information to the Agency used to obtain your reports.

If you have any questions please contact the Management Office.

**ALL SOCIAL SECURITY NUMBERS SHOULD BE REMOVED/BLOCKED  
OUT FROM TAX RETURNS AND ANY OTHER DOCUMENTS.**

To: Shareholders at Lafayette Owners Corp. 69-40 Yellowstone Blvd. Forest Hills NY 11375

From: Susan Rubin Transfer Agent Kaled Management Corp.

Re: Financing Policies and Procedures

Any change in your present financing including but not limited to refinancing your current loan amount, adding a line of credit, or adding first mortgage loan requires the prior approval of the Board of Directors.

If you are refinancing your present loan amount and your monthly payment is being reduced, please submit the following items.

1. Recent mortgage statement showing current outstanding loan amount, interest rate, and monthly payment.
2. Submission of the attached refinance worksheet.
3. Copy of the Loan Application
4. Copy of the Commitment Letter
5. Copy of Bank Appraisal Report
6. Recognition Agreements signed. Please make sure to include **three (3) originals**.

If the new monthly payment is HIGHER than the current monthly payment, or the face amount of the new loan is more than 5% higher than the existing loan, you must complete and submit

1. Letter of Employment
2. Recent Paystub
3. Two Years Federal Tax returns & w2's
4. Bank Statement

**Financing terms.** Financing is limited to 75% of the appraised value of the unit. The shareholder must be in good standing and all obligations to the cooperative must be current to process the refinance request. Allow no less than four(4) weeks for the processing of a completed application by the management company.

All fees must be paid with the application at time of submission. The cost is \$500.00 payable to Kaled Management Corp,

1. Cover Letter
2. Recent Mortgage Statement
3. Refinance Worksheet
4. Loan application
5. Newly issued Commitment
6. Appraisal Report
7. Signed Original Recognition Agreements

# 1. Cover Letter

Please refer to attached for additional information.

## 2. Recent Mortgage Statement

Your recent mortgage statement showing your current outstanding loan amount, interest rate and monthly payment.

### 3. Refinance Worksheet

Completed Financial Disclosure Statement (attached).

Please complete Refinance Worksheet (enclosed).

**Refinance Worksheet:**

Names of all owners as stated on the stock certificate

---

---

Apartment #: \_\_\_\_\_

Cell Phone \_\_\_\_\_

E-mail address: \_\_\_\_\_

**Current Loan information (if applicable):**

Current lending Bank \_\_\_\_\_

Current principal loan amount and interest rate \_\_\_\_\_

Current monthly payments \_\_\_\_\_

Current loan terms (i.e. 15 or 20 years) \_\_\_\_\_

**Proposed New Loan Information:**

Name of new bank \_\_\_\_\_

Proposed loan amount \_\_\_\_\_

Proposed interest rate \_\_\_\_\_

Proposed monthly loan payments \_\_\_\_\_

Proposed terms (i.e. 15 or 30 years) \_\_\_\_\_

Name, Phone number, and email of bank contact \_\_\_\_\_

---

**Please select one (1) whichever is applicable:**

1. \_\_\_\_\_ refinancing my current loan at a lower rate and reducing my monthly payments
2. \_\_\_\_\_ Refinancing my current loan at a lower interest rate and reducing the term of the loan. My payments are increasing by \$ \_\_\_\_\_ per month



## ASSETS AND LIABILITIES STATEMENT

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

**Please Note:** Supporting documentation for all assets and liabilities is to be attached to this statement. Please use the word "none" where no amount is to be entered.

ASSETS		LIABILITIES	
Cash in bank (attach bank statements)		Notes Payable	
Down payment on contract (if paid)		Mortgages payable	
Securities (Stocks & Bonds - attach statements & schedule F)		Unpaid Real Estate Taxes	
Cash value of life insurance, less any loans		Unpaid Income Taxes	
Investment in own business		Accounts Payable	
Real Estate Owned		Outstanding Credit Card Balances	
Vested Interest in Retirement Fund (include IRAs and 401Ks)		Other Liabilities (itemize)	
Automobile (make and year)			
Loans and Notes Receivable			
Personal Property and Furniture			
Other Assets (itemize)			
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH (excess of assets over liabilities)	
Contingent Liabilities (personal guarantees or potential liabilities)			

The foregoing statements and details pertaining thereto, both printed and written, have been carefully read and the undersigned hereby solemnly declares and certifies that same is a full and correct exhibit of my/our financial condition.

Date \_\_\_\_\_

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

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

SCHEDULE A - REAL ESTATE OWNED

Location and Type of Property	Title In the Name of	Date Acquired	Cost	Recent Appraised Value	Mortgage Balance	Maturity Date	Monthly Payment

SCHEDULE B - NOTES PAYABLE

Amount	Due to	In Name of	Maturity Date	Collateral	Monthly Payment

SCHEDULE C - ACCOUNTS PAYABLE (include credit card balances here)

Amount	Due to	In Name Of	Maturity Date	Monthly Payment

SCHEDULE D - LOANS

Amount	Type	Due to	Obligor	Final Maturity/or repayment	Collateral

\*including Letters of Credit and Surety Bonds

### SCHEDULE E - SCHEDULE OF CASH IN BANKS - INCLUDE CD'S AND MONEY MARKET ACCTS

Name of Bank	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Assets		\$

### SCHEDULE F - SECURITIES (STOCKS AND BONDS)

Name of Institution	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Assets		\$

### SCHEDULE G - RETIREMENT FUNDS - IRAs AND 401Ks

Name of Institution	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Securities		\$

## YEARLY INCOME AND EXPENSE STATEMENT

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

INCOME		EXPENSES	
Salary (or earned income)	\$	Mortgage Payments	\$
Bonus and Commissions		Real Estate Taxes	
Real Estate Income (Net)		Rent/Co-op/Condo Maintenance	
Share of partnership income (loss)		Loan or Note Payments	
Business Income (Net) Sole Proprietorship		Auto Loan/Lease Payments	
Dividends		Insurance Premiums	
Interest		Tuition Expenses	
Pension (IRA, Keogh)		Charitable Contributions	
Social Security		Medical (unreimbursed)	
Investments (describe)		Alimony, Child Support, maint.	
		Living Expenses (food, clothing, utilities, etc.)	
Other Income (itemize)		Credit Card Payments	
		Investment Expenses	
		Pension (IRA, Keogh)	
		Other Expenses (itemize)	
TOTAL INCOME	\$	TOTAL EXPENSES	\$

List any unsatisfied judgments or legal actions pending against you and the amounts involved \_\_\_\_\_

Have you ever gone through bankruptcy or other insolvency proceedings? \_\_\_\_\_

Date \_\_\_\_\_

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

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

## 4. Loan Application

If this loan will be a home equity line of credit (HELOC) with a different lender from your first loan, please submit a written consent from your current lender for the HELOC.

## 5. Newly Issued Loan Commitment Letter

Newly Issued Loan Commitment Letter (approval) setting forth the proposed loan amount, interest rate and monthly payments.

## 6. Credit Application

Completion of the (attached) credit application - make additional copies for each shareholder. <sup>15</sup>

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 whatsoever 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:\_\_\_\_\_



### Applicants' Release

Re: Building Address: \_\_\_\_\_

Apartment # \_\_\_\_\_

The undersigned applicant(s) is (are) submitting an application to purchase/sublease/refinance the above referenced apartment.

Applicant has submitted payment for certain fees including but not limited to fees to check applicants' credit and to process this application.

Applicant acknowledges that the application to purchase/sublet the apartment may or may not be approved by the Board of Directors of the Cooperative Corporation owning the building in its sole discretion and that if the application is approved or not approved certain costs and expenses will be incurred and the fees described above will not be refunded to the applicants.

The applicant(s) releases both the cooperative corporation and Kaled Management Corp. the managing agent from any liability for the return of these funds incurred in processing the application, and agrees that in the event the applicant seeks recovery of such fees, the applicants shall be liable for all cost and expenses (including attorney's fees) incurred by the cooperative, transfer agent and/or managing agent.

Applicant \_\_\_\_\_

Applicant \_\_\_\_\_

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

## 7. Letter of Employment

Please upload Letter of employment stating, position, length of employment and salary. If retired, please supply social security or pension award letter. If self employed, please supply letter from accountant stating net worth and projected income.

## 8. Most Recent Pay Stub

Please upload most recent pay stub. If retired, please supply social security or pension award letter. If self employed, please supply letter from accountant stating net worth and projected income.

## 9. Full Federal Tax Returns

Two (2) year's signed tax returns with all schedules. (Please white out all social security numbers).

## 10. Bank Statements

Copies of most recent savings/investment/retirement account statements  
(please white out all bank account  
numbers).

# Appraisal Report

## Signed Original Recognition Agreements

Three (3) original Recognition Agreements sent to you by the bank or bank attorney's office. Sign all copies.