

## STANDARDS FOR REFINANCING/EQUITY LOANS

### **ON ALL REFINANCES, BOARD APPROVAL WILL BE REQUIRED IF: (option A)**

The new mortgage total (the new mortgage loan and existing mortgage that is not being refinanced) is GREATER THAN 80% of the current market value of the apartment.

Please submit Three(3) complete collated sets of the following:

#### **Option A:**

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 Short form application (page 2) IN ITS ENTIRETY, including all required fees.

#### **Option B:**

If the new monthly payment is the SAME or LOWER than the current monthly payment; AND the mortgage amount has not been increased by more than 5%, you must submit all applicable fees and (one) 1 copy of the following: Commitment Letter, three (3) ORIGINAL Aztech recognition forms and a recent mortgage statement for the current mortgage.

### **ON ALL REFINANCES, BOARD APPROVAL WILL NOT BE REQUIRED IF:**

The new mortgage total (the new mortgage loan and any existing mortgage that is not being refinanced) is less then 80% of the current market value of the apartment. In this case, please submit your Aztech Recognition agreements (three original documents), ALONG WITH a copy of your loan application, commitment letter, and most recent mortgage statement to this office.

All necessary documentation should be submitted to:

Susan Rubin  
Kaled Management Corp.  
7001 Brush Hollow Road Suite 200  
Westbury, N.Y. 11590  
516-876-4800 x 313 Fax 516-780-8331  
email: [Susan@kaled.com](mailto:Susan@kaled.com)

The submission of the above documents in complete sets of copies, will expedite the processing of your request.



**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.**

**SHORT FORM APPLICATION FOR REFINANCING  
(Option A)**

**Please refer to STRICT STANDARDS FOR REFINANCING to ensure the proper use of this form.**

Please **fill out the attached application**, enclose the following items and return to our office **three (3) complete, collated sets of all forms included in this package**, plus the following:

1. Federal and State Tax Returns for past two(2) years, two (2) years W2 forms, and most recent pay stub (3 months), for all individuals who will be contributing to the purchase, maintenance and/or rental of the shares/apartment.
2. Copies of Bank Statements from the last three (3) months.
3. Copy of the Loan Application
4. Copy of the Commitment Letter
5. Copy of Bank Appraisal Report
6. Aztech Recognition Agreements. Please make sure to include **three (3) originals**.

**The following fee is payable upon submission of the Refinance Application:**

(A) Recognition agreement fee in the amount **\$200.00**, made payable to Kaled Management Corp.

\* Please note that additional fees may apply for additional requested documents.

**REFINANCE/HOME EQUITY APPLICATION**

Application is herewith submitted for the refinance of \_\_\_\_\_ shares of common stock 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		
<b>TOTAL ASSETS</b>			<b>TOTAL LIABILITIES</b>		
<b>COMBINED ASSETS</b>			<b>NET WORTH</b>		
<b>SOURCE OF INCOME</b>					
	Applicant	Co-Applicant	<b>COMBINED</b>		
Base Salary			<b>CONTINGENT LIABILITIES</b>		
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?		
<b>TOTAL</b>			Have you ever taken bankruptcy? Explain:		
<b>GENERAL INFORMATION</b>					
	Applicant	Co-Applicant	<b>PROJECTED EXPENSES / MONTHLY</b>		
Personal Bank Accounts at			Maintenance		
Savings & Loans Accounts at			Apartment Financing		
			Other Mortgages		
			Bank Loans		
Purpose of Loan			Auto Loan		
			<b>TOTAL</b>		

**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

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NAME: \_\_\_\_\_

DATE OF BIRTH: \_\_\_\_\_

SOCIAL SECURITY NUMBER: \_\_\_\_\_

HOME ADDRESS:  
(LAST SEVEN YEARS): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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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 provisions 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: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip code: \_\_\_\_\_

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

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