

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

**Sagamore Owners Inc.
84-31 Van Wyck Expressway
Jamaica, NY 11435**

Contact Information:

**Barbara Robertson
Transfer Agent
Kaled Management Corp.
7001 Brush Hollow Road
Westbury, NY 11590
(516) 876-4800 x 340
Fax: (516) 780-8330
Email: Barbarar@kaled.com**

Bldg. # 444

SAGAMORE OWNERS INC.

STANDARDS FOR REFINANCING/EQUITY LOANS

(OPTION A- BOARD APPROVAL WILL BE REQUIRED)

If 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 Four (4) 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 3) IN ITS ENTIRETY, Commitment Letter, three (3) ORIGINAL unaltered Aztech Recognition forms, loan application, commitment letter, and most recent mortgage statement including all required fees (\$200.00 payable to Kaled Management Corp).

(OPTION B- NO BOARD APPROVAL IS REQUIRED)

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 unaltered Aztech Recognition forms, loan application, commitment letter, and most recent mortgage statement (200.00 payable to Kaled Management Corp.).

All necessary documentation should be submitted to:

Barbara Robertson
Kaled Management Corp.
7001 Brush Hollow Road Suite 200
Westbury, N.Y. 11590
516-876-4800 x 340 Fax 516-780-8330
Email: Barbarar@kaled.com

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

SHORT FORM APPLICATION FOR REFINANCING

Option A

Complete the attached application, enclose the following items and return to our office four (4) 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 stubs(3 consecutive weeks) 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:

Option A & B: 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: _____

Re: Sale of Apartment # _____ Address: _____

CREDIT CHECK AUTHORIZATION

Name: _____

Date of Birth: _____

Social Security Number: _____

Home Address: _____

In connection with my purchase of property, I authorize the procurement of a credit report of 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

ASSETS AND LIABILITIES STATEMENT

Applicant's Name _____

Statement of Financial Condition as of the _____ day of _____, 20____

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

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

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		\$