



REFINANCE APPLICATION

To: Shareholder(s)

Re: Mortgage Refinance/Home Equity Line of Credit Application

Dear Shareholder(s),

Please be advised that the enclosed application needs to be completed in order for us to expedite any requests.

If you had applied for Home Equity Line of Credit with an institute other than your original mortgage holder, you would need to request a letter of approval from the original mortgage holder for this process.

If you should have any questions, please feel free to call Dawn Martin at 718-796-5022 ext. 226 or email address Dawn.M@HCPRealty.com.

Sincerely yours,
HUDSONCREST PROPERTIES INC.

NOTE: PLEASE BE ADVISED YOUR MAINTENANCE MUST BE CURRENT IN ORDER FOR YOUR REFINANCE TRANSACTION TO BE PROCESSED

NOTE: IF THE REFINANCE AMOUNT IS OVER \$15,000.00 APPLICATIONS ARE SUBJECT TO BOARD APPROVAL

NOTE: IF YOU ARE APPLYING FOR A MORTGAGE FOR THE FIRST TIME (PART B) OF THE REFINANCE APPLICATION MUST BE FILLED OUT (ACCOMPANIED WITH SUPPORTING DOCUMENTATION) AND A UCC SEARCH (UNIFORM COMMERCIAL CODE) MUST BE CONDUCTED TO PROVE THAT THE UNIT IS OWNED FREE AND CLEAR AND THAT THERE ARE NO LIENS OR JUDGMENTS ON THE UNIT.

NOTE: IF YOU ARE ADDING/REMOVING SOMEONES NAME THIS IS CONSIDERED A SEPARATE TRANSACTION (REFINANCE IS \$350.00) TO TRANSFER YOU MUST COMMUNICATE WITH THE TRANSFER AGENT, DOMENICK TAMARRO OF SPOLZINO SMITH BUSS & JACOBS, LLP 914-476-0600 X4121 AT YOUR EXPENSE.

PLEASE DO NOT SUBMIT TWO SIDED DOCUMENTATION

Note: During REFINANCE procedure transaction other out of pocket fees may apply (courier service fees, copying ,etc....)

SHAREHOLDER REFINANCE and HOME EQUITY CREDIT LINE APPLICATION

**NOTE: PLEASE BE ADVISED YOUR MAINTENANCE MUST BE CURRENT
IN ORDER FOR YOUR REFINANCE TRANSACTION TO BE PROCESSED
PART A/B** Date: _____

Resident Name: _____ Apt.: _____

Address: _____

Tel.#: _____ Email: _____

Name of Existing Lender: _____

Current Mortgage Balance: _____

Term Expires: _____ Interest Rate: _____

Monthly Payment: _____ Fixed or Adjustable (circle one)

**Please provide a copy of recent mortgage statement*

CIRCLE ONE-Name of New/Additional Lender _____

Principle Amount of New Mortgage/Home Equity Line of Credit: _____

Term Expires: _____ Interest Rate: _____

Monthly Payment: _____ Fixed or Adjustable (circle one)

**Please provide a copy of the commitment letter*

Please submit the above information to Hudsoncrest Properties Inc. Please remit a check of \$350.00 for processing your mortgage refinance or home equity line of credit application to Hudsoncrest Properties Inc. If you are applying for three (3) institutions or more, the processing fee will be \$450.00. Please note that the processing fee is not refundable.

*If you are refinancing for the purpose of lowering your interest rate and the principle amount with a \$15,000 difference of the current mortgage balance, please submit a copy of your **COMMITMENT LETTER** and your **CURRENT MORTGAGE PAYMENT STUB ONLY ONE (1) COPY NEEDED** and sign below. If the refinance or home equity line of credit is above \$15,000, please complete Part B of this application. Seven (7) collated copies are also required for Board approval*

*****Please indicate the purpose of your refinance (lower interest rate/renovation, etc....)** _____

Shareholder's Signature

Date

Shareholder's Signature

Date

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**SHAREHOLDER REFINANCE/HOME EQUITY LINE
APPLICATION**

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PART B**

Please provide the following information to enable the Board of Directors to make an approval decision for your refinancing/home equity credit line:

- 1) Two (2) Years of the most recent 1040 Tax Returns w/W2's
- 2) Three months of most current bank statement - copies
- 3) Four (4) most recent copies of pay stubs
- 4) Current net worth statement of Assets & Liabilities (attached)
- 5) Letter from current employer stating current salary
- 6) Appraisal Report
- 7) Commitment letter
- 8) Current mortgage payment stub

The process will take up to three (3) weeks depending upon Board availability to approve your completed application.

Please send your recognition agreements, insurance and maintenance requests to Dawn Martin c/o Hudsoncrest Properties Inc. All questions regarding the status of your approval should be directed to Dawn Martin.

Sincerely yours,
HUDSONCREST PROPERTIES INC.

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**BALANCE SHEET AT THE LAST DAY OF MONTH IMMEDIATELY
PRECEDING DATE OF APPLICATION**

ASSETS

- | | |
|---|----------|
| 1. CASH | \$ _____ |
| 2. CHECKING ACCOUNTS | \$ _____ |
| 3. SAVINGS ACCOUNTS, MONEY FUNDS | \$ _____ |
| 4. TOTAL CASH, BANKS AND MONEY FUNDS | \$ _____ |
| 5. MARKETABLE SECURITIES
(furnish cover sheet showing balance of most recent
statement for any major account) | \$ _____ |
| 6. LIFE INSURANCE NET CASH VALUE (list below) | \$ _____ |
| 7. SUBTOTAL LIQUID ASSETS | \$ _____ |
| 8. NON-MARKETABLE SECURITIES (list below) | \$ _____ |
| 9. REAL ESTATE OWNED (list below) | \$ _____ |
| 10. VESTED INTEREST IN RETIREMENT FUND | \$ _____ |
| 11. NET WORTH OF BUSINESS OWNED | \$ _____ |
| 12. AUTOMOBILES/PLEASURE BOATS (list below) | \$ _____ |
| 13. MARKET VALUE OF FURNITURE &
PERSONAL PROPERTY | \$ _____ |
| 14. NOTES RECEIVABLE | \$ _____ |
| 15. OTHER ASSETS (explain below) | \$ _____ |
| 16. TOTAL ASSETS (explain below) | \$ _____ |

****Please number explanatory material to correspond to numbers on this statement under the notes section****

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PRECEDING DATE OF APPLICATION**

LIABILITIES

- | | | |
|--|--|----------|
| 17. INSTALLMENT DEBT PAYABLE
(list below) | | \$ _____ |
| 18. OTHER UNSECURED LOANS
(list below) | | \$ _____ |
| 19. REAL ESTATE LOANS & MORTGAGES
(list below) | | \$ _____ |
| 20. AUTOMOBILE/BOAT LOANS
(list below) | | \$ _____ |
| 21. OTHER SECURED LOANS
(list below) | | \$ _____ |
| 22. OTHER LIABILITIES (explain below) | | \$ _____ |
| 23. TOTAL LIABILITIES | | \$ _____ |
| 24. NET WORTH (assets minus liabilities) | | \$ _____ |

****NOTES****

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Credit Release Form

**HUDSONCREST PROPERTIES, INC.
5683 RIVERDALE AVENUE- SUITE 203
RIVERDALE, NY 10471
718-796-5022 FAX: 718-796-5026**

APPLICANT	SPOUSE/ CO- APPLICANT
Name _____ Date of Birth _____ S.S. # _____	Name _____ Date of Birth _____ S.S. # _____
APPLICANT RESIDENCY	SPOUSE/ CO- APPLICANT
Present Address: _____ Apt #: _____ City: _____ State: _____ Zip: _____ Home Tel.: _____ Monthly Rent: _____ Date From _____ to _____ Utilities Included? _____	Present Address: _____ Apt #: _____ City: _____ State: _____ Zip: _____ Home Telephone: _____ Monthly Rent: _____ Date from _____ to _____ Utilities Included? _____
APPLICANT EMPLOYMENT	CO- APPLICANT EMPLOYMENT
Present Employer _____ Address _____ City _____ State _____ Zip _____ Tel # _____ Supervisor _____ Position _____ Annual Salary _____ Employment Date: From _____ to _____	Present Employer _____ Address _____ City _____ State _____ Zip _____ Tel # _____ Supervisor _____ Position _____ Annual Salary _____ Employment Date: From _____ to _____

This application is made subject to the approval of _____ And may be without designating cause be disproved by them, it being agreed that any such disapproval shall not be considered a reflection upon the applicant. The truth of the information contained herein is essential and if the aforementioned property deems any answer or statement herein to be false, or misleading it shall be considered that any lease granted by virtue of this application may be canceled at their option. I/We hereby authorize Goodman Management Co., Inc. to use any consumer reporting, credit bureau, or other investigative agencies employed by such, to investigate the references herein listed or statements or other data obtained from me or from any other person pertaining to my employment history, credit, prior tenancies, character, general reputation, personal characteristics. And mode of living, to obtain a consumer report and such other credit information which may result thereby and to disclose and return

such information to the owner/agent listed above in support of this application. I have been advised that I have the right under section 606B of the Fair Credit Reporting Act to make a written request, within reasonable time, for a complete and accurate disclosure of the nature and scope of any investigation

Signature of Applicant

Signature of Co- Applicant

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