



875 WEST END AVENUE

REFINANCING/HOME EQUITY LOANS

The Procedural Requirements for the Board review of Refinancing of a Cooperative Apartment or a Home Equity Loan are as follows:

1. If you are financing for an amount which is not more than your current outstanding financing or if your monthly payments will not exceed your current payments, please provide the following:
 - A letter from the applicant(s) outlining what your total monthly payments will be if the refinance/home equity loan is approved by the Board.
 - A copy of the Commitment letter (signed by all parties)
 - Three original AZTECH from Recognition Agreements (obtain from the lender), which have been completed and signed by the lender and signed by the shareholder(s).
 - A check in the amount of \$250.00 payable to Orsid Realty Corp. representing our processing fee. Please note that the fee is not refundable.
 - A written statement regarding any other financing on the apartment and whether such financing will be completely satisfied if this financing is approved by the Board.
2. If you are financing for an amount which is more that your current outstanding financing and if your monthly payments will exceed your current payments, please provide all items requested in item 1 above, plus the following:
 - Employer(s) reference letter stating position held, length of employment and annual salary.
 - If you wish to provide additional support for your request to have the Board execute your Recognition Agreements in connection with your application for refinancing/home equity loan, i.e. if the materials you have furnished will not sufficiently indicate your income, you may complete the enclosed Net worth Affidavit. If you so choose, please complete, initial, sign, date and have notarized where required;



- Copy of the Loan Application
- Copy of the last W-2 or 1099 form(s)
- Copy of the bank's appraisal report

Once all of the above have been compiled, please forward to:

Orsid Realty Corp.
1740 Broadway, 2nd Fl.
New York, New York 10019

Attention: Donika Dodaj

PLEASE NOTE FOR #1 YOU MUST SUBMIT ONE (1) ORIGINAL AND TWO (2) COPIES OF THE INFORMATION.

PLEASE NOTE THAT FOR #2 YOU MUST SUBMIT ONE (1) ORIGINAL AND EIGHT (8) COPIES OF THE INFORMATION.

We will review the file and prepare it for submission to the Board of Directors for their consideration.

Please note that all maintenance charges must be current prior to the Board of Directors considering the request to refinance. Please allow ample time for the managing agent's office to receive and review the materials, to prepare and deliver the materials to the Board and for the Board to review and make its decision.

Please also note that the Board of Directors will not approve financing where total financing on an apartment, including limits on equity lines of credit, will exceed seventy-five (75%) percent of the appraised value of an apartment.

Note: If value of any asset is not determinable in open market, set forth basis valuation.

Cash in Bank Account Number/Institution Amounts

Checking Accounts

Savings Accounts

Certificates of Deposit

Securities

Stocks

Bonds

Treasury Bills

Real Estate (Specify nature and location of property)

Other (Describe. If you are receiving or have received a gift, please so state, and indicate the amount. If the gift has not yet been given, provide a letter from the donor describing the gift, and a copy of an account statement of the donor showing from where the gift will be derived.)

Total Assets: \$ _____

LIABILITIES

(State nature and Amount): \$ _____

Total Liabilities: \$ _____

Applicant's Initials _____

Net Worth: \$ _____

INCOME

Salary _____
Pension _____
Social Security _____
Profit from Wholly-Owned Business _____
Profit from Partnership _____
Dividends _____
Interest _____
Other (Specify) _____

\$ _____
Total Annual Income

Signature _____

Signature _____

Sworn to before me this

_____ Day of _____, 200

Notary Public

Orsid Realty Corp.
1740 Broadway, 2nd Fl.
New York, New York 10019

Gentlemen:

In order for your to comply with the provisions of Section 606 of the Fair Credit Reporting Act, I authorize you to retain a Credit Reporting Agency which agency may obtain, prepare and furnish reports concerning me and my character, general reputation, personal characteristics and mode of living.

I understand that upon request, I am entitled to a disclosure of the nature and scope of the investigation to be requested by you of said Credit Reporting Agency.

Signed

Dated:

CREDIT REPORT RELEASE

I hereby authorize ORSID REALTY CORP. on behalf of _____
To request and receive any and all information from any credit bureau, previous employers (with respect to matters other than occupation, referenced and, with respect to any criminal convictions from any law enforcement agencies.

I will hold harmless an/or release ORSID REALTY CORP., and _____
from any and all claims and liability which may arise now or in the future with regard to the obtaining or the releasing of the above stated information for the purpose of doing credit checks, reference checks, and criminal activity checks.

Please print the following:

1. **Full name and/or aliases:** _____
2. **Full address:** _____
3. **Social Security #:** _____
4. **Employer's Name (Company Name):** _____
5. **Are you 18 years of age or older? Yes:** _____ **No:** _____ **If not, state your age:** _____

Agreed to by: _____

Signature

Name

Date: _____