

REFINANCING

REFINANCING THE SAME AMOUNT OR SHORTENING YOUR LOAN TERM

Please submit one (1) set of the following items if you are **refinancing your present loan amount at a lower interest rate** (this includes a slight increase for included closing costs) or if you are shortening the term of your present loan (i.e.: from 30 years to 15 years)

1. Check in the amount of \$250.00 made payable to Orsid Realty Corp. This includes processing of documentation and completion of Recognition Agreements;
2. The three (3) original Recognition Agreements you may have already received from your lender or their attorney. Please ensure that the Bank has previously signed all copies and you should also sign all 3 copies;
3. The Loan application and Appraisal Report;
4. The loan commitment sent to you by the Bank. The Commitment Letter must include your proposed loan amount, interest rate, and monthly payments;
5. Copy of your recent mortgage bill showing your outstanding loan amount, interest rate, and monthly payment; and
6. Refinance Worksheet Attached herewith.

To expedite processing of your request, submit only single-sided pages with no staples.

Send the completed package and appropriate copies to:

Orsid Realty Corp.
1740 Broadway, New York, NY 10019
Attn: Anita Sehwan, Transfer Agent

(212) 484-3737 / Fax: (212) 586-4524

asehwani@orsidr.com

REFINANCING WORKSHEET

Please complete this form and include one (1) photocopies with your package.

Name of all Owners of the Apartment: _____

Street Address and Apartment Number: _____

Daytime Phone: _____

Office phone: _____

Cell phone Number: _____

CURRENT LOAN (if applicable):

Name on Current Lending Bank: _____

Current Loan Amount: _____

Current Interest Rate: _____

Current Monthly Payment: _____

Term of Current Loan: _____

PROPOSED NEW LOAN:

Name of Proposed New Bank: _____

Name, Phone Number and Fax Number for Bank Contact or Mortgage Broker: _____

Proposed Loan Amount: _____

Proposed Interest Rate: _____

Proposed Monthly Payments: _____

REFINANCING WORKSHEET (cont.)

Please check the Type of Loan You are Considering:

- 1. Shortening the term of your current loan (i.e. from 30 years to 15 years term)
- 2. Refinancing your current loan amount at a lower interest rate and reducing your monthly payments.
- 3. Refinancing your current loan amount at a lower interest rate and borrowing additional monies (i.e. to be used to pay-off credit card debt)
- 4. Taking out a Home Equity Line of Credit or Equity Source Account to be drawn upon as needed or to pay off existing credit card debt
- 5. Taking out a first mortgage on the apartment (you currently have no mortgage or Line of Credit outstanding)

If you checked Item #3 through #5 please state below the use for the additional funds:

If you will be paying off credit card debt at the time of closing, please state the credit card companies and approximate amount to be paid off (i.e. VISA \$5,000)
