



200 EAST 16TH STREET HOUSING CORPORATION

# Refinancing

## REFINANCING ANY AMOUNT IN EXCESS OF YOUR CURRENT LOAN AMOUNT INCLUDING A LINE OF CREDIT, HOME EQUITY OR FIRST MORTGAGE

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Please submit one (1) set of the following items if you are **refinancing any amount in excess of your current loan amount including a Line of Credit, Home Equity Loan or First Mortgage**:

1. Check in the amount of \$250.00 made payable to The Lovett Company, LLC. This includes processing of documentation and completion of Recognition Agreements.
2. Completion of the attached credit application for each owner and/or borrower (please make a photocopy of co-owner if necessary). The fee for the credit report is \$75.00 per applicant payable to The Lovett Company, LLC. Please note we cannot use credit reports obtained from your lender or credit reports used at the time of your purchase of the apartment.
3. 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.
4. Copy of 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.
6. Copy of Loan Application and Appraisal Report
7. A written explanation of the use of the additional funds.
8. Copy of two year's full tax returns and a recent pay stub

9. Refinance worksheet and statement of financial condition attached herewith (please provide substantiating documents i.e. bank statements)

**The submission of the above documents on single-sided pages with no staples, will expedite the processing of your request. Send the completed package 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](mailto:asehwani@orsidr.com)

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## REFINANCING WORKSHEET

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Please complete this form and include one (1) copy 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: \_\_\_\_\_

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## REFINANCING WORKSHEET (cont.)

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**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:

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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 \$5000)

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## STATEMENT OF FINANCIAL CONDITION

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**Please note that all information listed here should have documentation**

Fill all blanks, writing "NO" or "NONE" where necessary to complete information

### ASSETS

Cash in Banks: \_\_\_\_\_

Savings & Loan Shares: \_\_\_\_\_

Earnest Money Deposited: \_\_\_\_\_

Investments: Stocks & Bonds (see schedule): \_\_\_\_\_

\_\_\_\_\_

Investment in Own Business: \_\_\_\_\_

Real Estate Owned (see schedule): \_\_\_\_\_

\_\_\_\_\_

Automobiles: (Year & Make): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Personal Property & Furniture: \_\_\_\_\_

Life Insurance: \_\_\_\_\_

Cash Surrender Value: \_\_\_\_\_

Other Assets—Itemize: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Total Assets:** \_\_\_\_\_

### LIABILITIES

Notes Payable: \_\_\_\_\_

To Banks: \_\_\_\_\_

To Relatives: \_\_\_\_\_

To Others: \_\_\_\_\_

Installment Accounts Payable: \_\_\_\_\_

Automobile: \_\_\_\_\_

Other: \_\_\_\_\_

Other Accounts Payable: \_\_\_\_\_

Mortgages Payable on Real Estate (see schedule): \_\_\_\_\_

\_\_\_\_\_

Unpaid Real Estate Taxes: \_\_\_\_\_

Unpaid Income Taxes: \_\_\_\_\_

Chattel Mortgages: \_\_\_\_\_

Loans on Life Insurance Policies: \_\_\_\_\_

(include Premium Advance): \_\_\_\_\_

\_\_\_\_\_

Other Debts—Itemize: \_\_\_\_\_

\_\_\_\_\_

**Total Liabilities:** \_\_\_\_\_

**Net Worth:** \_\_\_\_\_

### PURCHASER & SPOUSE SOURCE OF INCOME

Base Salary: \_\_\_\_\_

S/E Income: \_\_\_\_\_

Bonus & Commissions: \_\_\_\_\_

Dividends & Interest Income: \_\_\_\_\_

Real Estate Income (Net): \_\_\_\_\_

Spouse Income (specify): \_\_\_\_\_

Other Income—Itemize: \_\_\_\_\_

\_\_\_\_\_

**Total Amount Income:** \_\_\_\_\_

Social Security Number: \_\_\_\_\_

(init.)

Social Security Number: \_\_\_\_\_

(init.)

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## STATEMENT OF FINANCIAL CONDITION (cont.)

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### CONTINGENT LIABILITIES

As Endorser or Co-maker on Notes: \_\_\_\_\_

Alimony Payments (Annual): \_\_\_\_\_

Are you a defendant in any legal action?: \_\_\_\_\_

Are there any unsatisfied judgments?: \_\_\_\_\_

Have you ever taken bankruptcy?: \_\_\_\_\_

Explain: \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_

### GENERAL INFORMATION

Personal Bank Accounts Carried at: \_\_\_\_\_

\_\_\_\_\_

Savings & Loan Account at: \_\_\_\_\_

\_\_\_\_\_

Purpose of Loan: \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_

### SCHEDULE OF STOCKS AND BONDS

Amount or No. of Shares	Description	Marketable Actual Market Value	Non-Marketable (Unlisted Securities) Estimated Worth
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

### SCHEDULE OF CASH IN BANKS AND BROKERAGE

Location	Account	Balance
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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## STATEMENT OF FINANCIAL CONDITION (cont.)

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### SCHEDULE OF REAL ESTATE

<u>Description of Location</u>	<u>Cost</u>	<u>Actual Market Value</u>	<u>Mortgage Amount / Maturity</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

### SCHEDULE OF NOTES PAYABLE

<u>To Whom Payable</u>	<u>Date</u>	<u>Amount</u>	<u>Due</u>	<u>Interest</u>	<u>Assets Pledged as Security</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

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.

\_\_\_\_\_  
Shareholder's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Shareholder's Signature

\_\_\_\_\_  
Date



200 EAST 16TH STREET HOUSING CORPORATION

# Credit Report

## CREDIT AGENCY AUTHORIZATION

In order to comply with the provisions of 15 U. S. C. Section 1681(d) of the Federal Fair Credit Reporting Act, I (we) authorize you to retain Tenant Data Verification Co., Inc. which agency may obtain, prepare and furnish an investigative consumer report including information on my character and general reputation, personal characteristics and mode of living, whichever are applicable, as well as information regarding employment, credit and current financial position.

If this is a lease application, I (we) further authorize The Lovett Company, LLC, at its discretion, to make a copy of such credit report available to the owner of the unit which I (we) propose to lease.

In addition, within a reasonable period of time, upon written request to The Lovett Company, LLC., I (we) may obtain a complete and accurate disclosure of the nature and scope of the investigation requested.

Receipt is acknowledged to the summary of rights enclosed herewith.

Shareholder's Name (print): \_\_\_\_\_

Shareholder's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Shareholder's Name (print): \_\_\_\_\_

Shareholder's Signature: \_\_\_\_\_ Date: \_\_\_\_\_