

*875 W. 181 OWNERS CORP.
875 WEST 181ST STREET
NEW YORK, NEW YORK, 10033*

*REFINANCE/
HOME EQUITY
APPLICATION*

CENTURY

(212) 560-6400



**875 W. 181 OWNERS CORP.
875 WEST 181ST STREET
NEW YORK, NY 10033**

REFINANCING/HOME EQUITY REQUIREMENTS FOR BOARD APPROVAL

- ◆ Letter stating reason for Refinancing/Home Equity Loan giving information regarding your current mortgage.
- ◆ If you are seeking to obtain a Home Equity Loan/Line of Credit whereby the first mortgage is not being paid off, you must provide evidence of consent from your First Mortgage holder. This consent must be provided in order to ensure compliance under the terms of the signed recognition agreement for the First Mortgage.
- ◆ Commitment Letter from bank and three original Recognition Agreements (**AZ-TECH FORM ONLY**) Bank will provide.
- ◆ Bank Loan Application.
- ◆ Bank Appraisal.
- ◆ Financial Statement (Assets and Liabilities Statement and Yearly Income and Expense Statement. (Enclosed) This must be completed only if not included on Bank Loan Application.

THE FOLLOWING FEES ARE TO BE SUBMITTED WITH APPLICATION

- ◆ Check in the amount of \$450.00 payable to **CENTURY MANAGEMENT SERVICES** for processing of the required paperwork.

PLEASE NOTE: PLEASE SUBMIT 3 COPIES OF ALL DOCUMENTS TO CENTURY. A COPY WILL BE SENT TO THE BUILDING TREASURER AND PRESIDENT FOR THE BOARD OF DIRECTORS APPROVAL

FINANCIAL STATEMENT

ASSETS AND LIABILITIES STATEMENT AND
YEARLY INCOME AND EXPENSE STATEMENT

CENTURY OPERATING CORPORATION
7 PENN PLAZA
NEW YORK, N.Y. 10001

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 & schedule E)	\$	Notes Payable (attach schedule B)	\$
Down payment on contract (if paid)		Mortgages payable (attach schedule A)	
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 (attach schedule C)	
Real Estate Owned (attach schedule A)		Outstanding Credit Card Balances (attach schedule C)	
Vested Interest in Retirement Fund (include IRAs and 401Ks) (attach schedule G)		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-attach schedule D)	\$		

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

 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

SCHEDULE D - CONTINGENT LIABILITIES

Amount	Type	Due to	Obligor	Final Maturity/ or repayment	Collateral *

*including Letters of Credit and Surety Bonds

SCHEDULE E - SCHEDULE OF CASH IN BANKS - INCLUDE CD'S AND MONEY MARKET ACCTS

Name of Bank	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Assets		\$

SCHEDULE F - SECURITIES (STOCKS AND BONDS)

Name of Institution	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Assets		\$

SCHEDULE G - RETIREMENT FUNDS - IRA'S AND 401K'S

Name of Institution	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Securities		\$



Century Requirements for the completion of Bank Financing Questionnaires

ALL COMPLETED QUESTIONNAIRES INCLUDE THE FOLLOWING ITEMS:

- Completed questionnaire
- Proof of Building Insurance
- Most recently completed Audited Financial Statement
- Sales comps

Fee schedule for questionnaires:

- Standard Century form - \$150
- Completion of any custom Bank and/or Broker/Appraiser/Attorney questionnaire - \$250
- Other services subject to additional charges

Please make certain that you include:

1. Client's name
2. Cooperative/condo name
3. Street address
4. Apartment/Unit number
5. Email address where to return the questionnaire to:

PLEASE NOTE:

- The completed questionnaire and additional documents will be returned via email.
- The request and check must be sent together. We cannot receive them separately.
- **Any questions should be sent via email to jleger@centuryny.com**

ADDITIONAL INFORMATION:

Purchasers or those shareholders refinancing an existing mortgage or taking out a home equity loan or line of credit must contact the building's transfer agent to obtain an application for Board approval.

Please forward your request and check made payable to:

Century Management Services, Inc.

7 Penn Plaza
Suite 1400
New York, NY 10001
Attention: Jennifer Leger

