



Excel
Bradshaw
Management
Group

Date:

To: All Shareholders of 1608 Ocean Parkway Owners Corp.

From: Management

Re.: Resale Policy at 1608 Ocean Parkway Owners Corp.

Please be advised that the Board of Directors of 1608 Ocean Parkway Owners Corp. and Management have devised the following procedures for the resale of units. The following procedure is to be followed if you intend to resell your apartment.

1. A request for a resale application must be submitted either by phone, or in writing at least 30 days prior to intended closing date to Ms. Gloria Taras, c/o Excel Bradshaw Management Group, LLC, 501 Surf Avenue, Brooklyn, New York 11224, (718) 266-1110. Failure to do so will result in a delay in the processing of the resale application. Any shareholders deemed not in good standing by the Board of Directors and Management may result in non-eligibility for resale.
2. In addition, along with the application, the following must be provided:
 - A fully executed copy of the sales contract, inclusive of letter of commitment (if mortgaged).
 - A non-refundable processing fee of \$350, payable to Excel Bradshaw Management Group, LLC (in the form of a certified check or money order).
 - The applicant's income tax returns for the past two years.
 - The applicant's latest financial/bank statement.
 - The applicant's pay stubs for the period of one month.
 - Two letters of personal reference.
 - One letter of financial reference.

This information is mandatory and any incomplete information will result in non-approval.

3. After pre-screening of the application, you may be notified if members of the Board or Management would like to schedule a time for an interview.
4. A decision will be rendered to the Shareholder only, as to the approval or disapproval of the application.
5. After approval, the applicant is to provide proof of a homeowner's insurance policy and a move-in security deposit of \$250.00. This security deposit will be returned after move-in, if there were no damages to the common property.

This policy is in effect at all times and absolutely no exceptions shall be made!

Excel Bradshaw Management Group, LLC
501 Surf Avenue
Brooklyn, N.Y. 11224
Tel: 718-266-1110 > Fax 718-996-3674

1608 Ocean Parkway Owners Corp

RESALE APPLICATION/PURCHASE INFORMATION

I. Purchase Information

1. Intended Purchase Price \$ _____
2. Equity- Down Payment \$ _____
3. Are you utilizing funds for this purchase that has originated from a source other than yourself? Yes _____ No _____
4. If you answered yes to question 3, are these funds being gifted to you? Yes _____ No _____
5. Anticipated date of closing? _____

II. Apartment Usage/Occupancy

1. Will this apartment be intended for use as your primary residence? Yes _____ No _____
2. Are you intending to occupy the unit upon closing? Yes _____ No _____
3. If you answered no to question 2, when do you anticipate initial occupation? ____/____/____
4. Are you intending to purchase this unit for investment purposes such as anticipation of sublet income or turnover? Yes _____ No _____
5. Will there be children under the age of 11 years, occupying this unit? Yes _____ No _____
6. If you answered yes to question 5, you must fill out and submit along with this application a N.Y.C. Department of Health/Window Falls Prevention form requesting the installation of child safety guards.
7. Will there be any pets residing in the unit? Yes _____ No _____
8. If you answered yes to question ~~7~~⁵, please describe the type of pet(s).

9. Are you intending to perform renovations or alterations to the unit? Yes _____ No _____
10. If you answered yes to question ~~9~~⁸, please describe below the nature of the renovation(s) or alteration (s) intended.

I (We) _____ understand and acknowledge the following conditions apply to the purchase of shares related to the apartment _____ at 1608 Ocean Parkway, Brooklyn, New York, in conformance to the Bylaws and House Rules of 1608 Ocean Parkway Owners Corp.:

- a) For a period of one-year from closing on the shares of my unit, I (we) will not be permitted to sublet or sell the unit.
- b) If, after one-year following the purchase of the unit, I (we) intend to sublet or sell the unit Management must be contacted in order for proper procedure and application process be followed. Furthermore, if maintenance payments, or any other conditions are not deemed satisfactory concerning this unit are not deemed satisfactory by the Board and Management subleasing and resale privileges could be uphold or revoked until such satisfaction as per the Board and Management is obtained.
- c) A late charge of \$50 per month will incur for any charges due and not paid to the Cooperative by the 15th of each month. Such charges will not be waived, and if the grow insurmountable will result in the Cooperative seeking all legal remedy necessary.
- d) Any intention to perform renovations or alterations to the unit must be submitted in writing to Management, with a clear description as to what work is being performing, and who will be performing such work, before such work is to be performed.
- e) If I (we) have or in the future, have children under the age of 11 residing in the unit, Management must be notified so that a N.Y.C. Department of Health/Window Falls Prevention form can be modified so that Child safety guards can be installed in the unit.
- f) I (we) acknowledge receipt of a H.U.D.- Lead Based Paint Disclosure form, accompanied by an associated pamphlet from E.P.A., entitled "Protect Your Family From Lead in Your Home."
- g) All units must have 80% coverage of its flooring with rugs or carpet.
- h) I (we) acknowledge that upon closing we must furnish a copy of a Homeowner's policy with the following minimum coverage: \$50,000 property, and \$350,000 loss or damage per each occurrence. It must also contain a provision that both 1608 Ocean Parkway Owners Corp. and Excel Bradshaw Management Group, LLC, and its members and officers are held harmless for any claims resulting from your negligence or actions.

I (we) ascertain and understand the ramifications and implications of the conditions cited therein, of the transfer of shares of stock in relationship to possession and appointment of the Proprietary Lease with respects to unit _____ of 1608 Ocean Parkway Owners Corp. It is further understood that any waiver or variance from these conditions cited may result in the Cooperative seeking full legal recourse in relationship to the same, and will be considered as fraud and/or misrepresentation on the part of yourself associated with the acquisition of the said shares.

(signature of purchaser)

(please print name)

(date)

(signature of purchaser)

(please print name)

(date)

Notary Seal

State of New York

County of _____

Signature _____

(1) Overtenant/Shareholder Information

Apt. #: _____

(Last Name) (First)

(Street Address) (City/Town/Province)

(State) (Zip Code) ()
(Phone)

(2) Undertenant/Sublessee Information (If there is to be a co-applicant or spouse please proceed to -3-)

(Last Name) (First)

(Current Street Address) (City/Town/Province)

(State) (Zip Code) ()
(Phone/Best Contact Number)

(Social Security #) / / (Date of Birth) Have you ever filed for bankruptcy? _____

(Occupation) (Employer. If Self-Employed please indicate.) (Years Employed)

(Prior Occupation) (Employer. If Self-Employed please indicate.) (Years Employed)

(3) Co-Applicant/Spouse (If Applicable)

(Last Name) (First)

(Current Street Address) (City/Town/Province)

(State) (Zip Code) ()
(Phone/Best Contact Number)

(Social Security #) / / (Date of Birth) Have you ever filed for bankruptcy? _____

(Occupation) (Employer. If Self-Employed please indicate.) (Years Employed)

(Prior Occupation) (Employer. If Self-Employed please indicate.) (Years Employed)

(4) Please List all Other Parties Who Will be Residing in the Apartment

(Name) (Relationship) (Age)

(Name) (Relationship) (Age)

(Name) (Relationship) (Age)

(5) Credit References

Credit Card(s), Line of Credit(s), Installment Loan(s)

- | | |
|------------------------|---------------------|
| 1) _____
(Creditor) | _____ (Account No.) |
| 2) _____
(Creditor) | _____ (Account No.) |
| 3) _____
(Creditor) | _____ (Account No.) |
| 4) _____
(Creditor) | _____ (Account No.) |

Bank/Investment Account(s)

- | | |
|---|--|
| 1) _____
(Name of Financial Institution) | _____ (Type, e.g., Checking, Savings, Brokerage, etc.) |
| 2) _____
(Name of Financial Institution) | _____ (Type, e.g., Checking, Savings, Brokerage, etc.) |

(7) Co-Applicant - Credit References

Credit Card(s), Line of Credit(s), Installment Loan(s)

- | | |
|------------------------|---------------------|
| 1) _____
(Creditor) | _____ (Account No.) |
| 2) _____
(Creditor) | _____ (Account No.) |
| 3) _____
(Creditor) | _____ (Account No.) |
| 4) _____
(Creditor) | _____ (Account No.) |

Bank/Investment Account(s)

- | | |
|---|--|
| 1) _____
(Name of Financial Institution) | _____ (Type, e.g., Checking, Savings, Brokerage, etc.) |
| 2) _____
(Name of Financial Institution) | _____ (Type, e.g., Checking, Savings, Brokerage, etc.) |

Upon signing this document, the party hereto, agrees to allow 1608 Ocean Parkway Owners Corp., Excel Bradshaw Management Group, LLC, and its employees to obtain any information available regarding their credit and legal history. It is also agreed that any information misrepresented or incorrectly submitted in this request may result in legal action, as well as immediate denial of the application relating to this request. It is also understood that 1608 Ocean Parkway Owners Corp., Excel Bradshaw Management Group, LLC, and its employees are held harmless for any information or decision resulting from this request.

X _____
(Signature of Applicant)

_____ (Print Name) _____ (Date)

X _____
(Signature of Co-applicant)

_____ (Print Name) _____ (Date)

Statement of Net Worth

For: _____

As of _____ (date)

Assets

Current Liquid Assets

---Cash on Hand	\$ _____
---Checking Account	\$ _____
---Savings Account	\$ _____
---Certificates	\$ _____
---Money Owed You	\$ _____
---Tax Refund Due	\$ _____
---Cash Value-Life Ins.	\$ _____
---Stocks/Bonds	\$ _____
---Mutual Fund Shares	\$ _____
---Other _____	_____
_____	\$ _____
_____	\$ _____

Total Current Assets

Fixed Assets

---Automobiles	\$ _____
---Home	\$ _____
---Personal Property	\$ _____
---Other _____	_____
_____	\$ _____
_____	\$ _____

Total Fixed Assets

Deferred Assets

---Retirement Plan	\$ _____
---I.R.A.	\$ _____
---Other _____	_____
_____	\$ _____
_____	\$ _____

Total Deferred Assets

Total Assets

Liabilities

Current Liabilities

---Auto Loan	\$ _____
---Installment Debt	\$ _____
---Personal Loan	\$ _____
---Charge Accounts	\$ _____
---Credit Cards	\$ _____
---Mortgage Loan	\$ _____
---Insurance Due	\$ _____
---Taxes Due	\$ _____
---Other _____	_____
_____	\$ _____
_____	\$ _____

Total Current Liabilities

Long-Term Liabilities

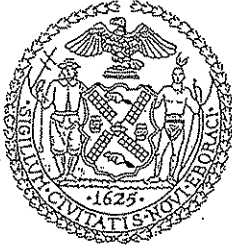
---Auto Loan	\$ _____
---Installment Loan	\$ _____
---Personal Loan	\$ _____
---Mortgage Loan	\$ _____
---Other _____	_____
_____	\$ _____
_____	\$ _____

Total Long-Term Liabilities

Total Liabilities

Net Worth

\$ _____



THE CITY OF NEW YORK
DEPARTMENT OF HEALTH
AND MENTAL HYGIENE
Michael R. Bloomberg Mayor
Thomas R. Frieden, MD, MPH Commissioner

WINDOW GUARDS REQUIRED

Lease Notice to Tenant

You are required by law to have window guards installed in all windows if a child 10 years of age or younger lives in your apartment.

Your landlord is required by law to install window guards in your apartment if you if a child 10 years of age or younger lives in your apartment,

OR

if you ask him to install window guards at any time (you need not give a reason).

It is a violation of law to refuse, interfere with installation, or remove window guards where required.

CHECK ONE

- CHILDREN 10 YEARS OF AGE OR YOUNGER LIVE IN MY APARTMENT
- NO CHILDREN 10 YEARS OF AGE OR YOUNGER LIVE IN MY APARTMENT
- I WANT WINDOW GUARDS EVEN THOUGH I HAVE NO CHILDREN 10 YEARS OF AGE OR YOUNGER

Tenant (Print)

Tenant's Signature

Date

Tenant's Address

Apt No.

RETURN THIS FORM TO:

Owner/Manager

EXCEL BRADSHAW MGMT. GROUP
501 SURF AVENUE
BROOKLYN, N.Y. 11224

Owner/Manager's Address

*For Further Information Call:
Window Falls Prevention (212) 676-2162*