



Excel
Bradshaw
Management
Group

9 EAST 97TH STREET OWNERS CORP.

Purchase Application Introduction

Welcome to the Excel Bradshaw managed building at 9 East 97th Street. Please review all the enclosed materials carefully. Each document must be completed fully and all the required documents must be included before the application package can be submitted to the Board for its review. The following documents are enclosed in your application package:

1. Apartment purchase requirements & Instructions
2. Hints for expediting the application process
3. Purchase Application
4. Asset & Liability Chart (Financial Statements)
5. Credit Check Authorization
6. House Rules including:
 - a. Move In/Out Rules
 - b. Guideline for New Construction

If you have any questions, please e-mail to sshafran@ebmg.com or call Shoshana Shafran at 718-266-1110.

Thank you

Excel Bradshaw Management Group
As Agent for 9 East 97th Street



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9 East 97th Street Owners Corp.

PURCHASE APPLICATION

Applicant #1: _____

Applicant #2: _____

Apartment #: _____ Date: _____

Requirements & Instructions

One (1) original set and seven (7) collated copy sets in the following order:

1. Pages 1, 2 & 3 --Completed Purchase Application
2. Fully Executed Contract of Sale with all applicable Riders
3. Coop Loan Commitment Letter if financing is sought. **Only 80% of the purchase price may be financed.**
4. Pages 4 & 5 -- Financial/Net Worth Statement – must include proof of each asset listed. All bank and financial institution statements must be from two (2) consecutive months just prior to the date of your application: **i.e. November & December 2008**
5. Last two (2) years signed Federal & State Tax Returns including all schedules, W-2's and 1099's.
6. Employer Letter of Reference- stating length of employment, salary and bonus if any. If self employed, a letter from your accountant certifying your income will suffice.
7. Landlord letter of Reference – stating length of residence, amount of rent, maintenance or common charges & timeliness of monthly payments.
8. Two (2) Personal (non-family) letters of Reference
9. Two (2) business Letters of Reference
10. Page 6 -- Fully Executed Credit Check Release Authorization
11. Page 7 -- Fully Executed Acknowledgement & Agreement
12. If financing is sought, then three (3) original Recognition Agreements signed by both the applicant(s) and bank. **Only "Aztec" forms are acceptable**
13. Feel free to include any additional information or special remarks that you feel would make you a better applicant.



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CONTINUE

Please complete all of the above and include a processing fee (bank check or money order) in the amount of \$450.00 made payable to:

Excel Bradshaw Management Group
501 Surf Avenue – Management Office
Brooklyn, NY 11224

For Credit Check(s): Please submit a bank check or money order in the amount of \$75 for Each prospective purchaser made payable to: Excel Bradshaw Management Group and mail with the Completed application.

***** This office will only accept complete, collated Board Package that includes the Bank Commitment letter and signed Recognition Agreements by bank and borrowers*****



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HINTS FOR EXPEDITING THE APPLICATION PROCESS

The following information is meant to ease you through the application process:

- Applications must be collated and complete in order to proceed.
- Incomplete applications will delay the process, as they will not be submitted to the Board. They will be returned to you or your broker for completion.
- Make sure you submit the correct number of collated copies of neatly presented packages. Again, if an insufficient number of copies are submitted, the application will not be submitted to the Board until all copies are submitted.

THE APPLICATION

1. **Purchase Application** must be filled out completely
2. **Financial Statement** must be filled out in its entirety. You must include two (2) consecutive month's statements. All bank and brokerage assets must be documented. Make sure that either bank statements and/or statements from a brokerage house are included to verify any asset that is listed on the chart. Your accountant must certify electronic statements before they can be included. The Board may, in its discretion, ask for further information.
3. **Landlord Reference Letter** should be from the actual landlord. If you own a coop or condo, then the letter should come from the Managing Agent. If you own a single family home, please provide a separate letter stating so. If the coop, condo or single family home is being sold to provide money to purchase an apartment at 9 East 97th St., then you will need to provide a complete copy of the contract for sale and any addenda.
4. **Personal & Professional References** should be written on either personal or business letterhead stationery. Do not send any letters to our office, as they will not be included in the packet.
5. **Tax Returns** must be signed and submitted with all accompanying schedules and W-2's or 1099's as applicable.
6. **All applicants** must sign the Coop's **Acknowledgement & Agreement** as well as the **Credit Report Authorization and Release**.
7. If financing is sought, then the bank's **Commitment Letter** must be included in all packets.
8. At least three (3) **Original Aztec Recognition Agreements** must be included in the "original" application packet; the bank and the prospective purchaser(s) must sign all. Copies are not acceptable for the "Original" packet. A copy of the Aztec agreement should be placed at the end of the "copy" packets



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FEES FOR THE SELLER: ALL CHECKS MUST BE SEPARATE, CERTIFIED ATTORNEY ESCROW, BANK CHECKS OR MONEY ORDER and are due at closing:

Flip Tax: Payable to 9 East 97th Street Owners Corp. in the amount of 2% of the gross sale's price.

Move-Out Deposit: A certified or bank check made payable to 9 East 97th Street Owners Corp. in the amount of \$500 needs to be paid to Excel Bradshaw Management Group before move-out can be arranged. If there is not damage to the elevator or building, the full amount will be returned to the outgoing shareholder after closing.

FEES FOR THE BUYER: ALL CHECKS MUST BE SEPARATE, CERTIFIED ATTORNEY ESCROW, BANK CHECKS OR MONEY ORDER unless otherwise stated:

Application Fee- (Non Refundable): Payable to Excel Bradshaw Management Group in the amount of \$450.00. Must be submitted with the application package. An additional \$75.00 (**non-refundable**) fee for conduction and reviewing credit checks for each prospective buyer made payable to Excel Bradshaw Management Group must also be submitted with the application package.

Move In Deposit: A check in the amount of \$500 made payable to 9 East 97th Street Owners Corp. will be collected at closing if the move in will be immediate. This check may be the incoming shareholder's personal check. If moving in after renovation, the move in deposit will be collected later on. As long as the building sustains no damage during move in, the full amount will be refunded within 10 business days.

Closing Costs will also be required and will be paid to co-op's attorney at closing.

THE PROCESS: When Excel Bradshaw Management received the application, it will be reviewed to make sure that they are complete. If not it will delay the process. If it is complete, it will be forwarded to the Board within seven (7) to ten (10) days after receipt. Board review can take a substantial period of time, based on their schedules. After its review, if the Board wants to arrange an interview, it will authorize this office to schedule the interview with the prospective purchaser(s). We will call the Seller's broker after the interview to advise him/her/them of the status of the application. The date of the interview is not dependent upon the date of the next Board meeting.

If the above procedures are followed, the process should go smoothly.

We thank you for your cooperation and wish you success in your endeavor to purchase your home at 9 East 97th Street.

Any questions, please feel free to contact us at 718-266-1110

501 Surf Ave, Brooklyn, NY 11224 - Tel: 718-266-1110 ■ Fax: 718-996-3674



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Moving In/Out Rules

- 1. Pay \$1,000.00 refundable move in deposit at closing. Fax your mover's Liability Insurance Certificate to: 718-996-3674, Attention: Shoshana Shafran**
- 2. Call Shoshana Shafran at 718-266-1110 to arrange move in date**
- 3. Call Brian (Super) to arrange for pads to be installed in elevator. His number is 646-462-6146**
- 4. NEVER lean anything against newly painted walls in the lobby or hallways**
- 5. Move-ins are allowed from 9:00 am to 5:00 pm Monday to Friday only**
- 6. NEVER leave the front door open or the lobby unattended**
- 7. NEVER use a screwdriver or other such object to prop the elevator or front doors open**
- 8. NEVER move the trap door in the elevator ceiling. If the object that you are moving is too tall for the elevator, it must be walked up the stairs**
- 9. Break down, flatten and tie up all cartons and bring them down to the basement**
- 10. If any mess is made in the lobby, elevator or the hall outside your apartment, it is your responsibility to clean it up. If not, the cost will be taken out of the move-in deposit.**
- 11. Make sure to follow NYC recycling laws. All cans in the basement are labeled for their contents and signs are posted as to what goes in which can.**



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FINES

As of July 1, 1998, the Board of directors has instituted an incremental system of fines for violations of the House Rules. In particular these fines will be levied for, but not limited to:

- 1. Putting any garbage in the hall before 10:00 pm**
- 2. Not segregating recyclables from garbage**
- 3. Open garbage bags in the hall at any time**
- 4. Leaving laundry/clothing in the laundry room**
- 5. Putting garbage outside the cans in front of the building – if they're full, there are cans in the basement for your use**
- 6. Not cleaning up after a contractor who leaves a mess in the halls or elevator – or leaves construction debris for the Super to throw out**
- 7. Not cleaning up after yourself when your garbage leaks all over the carpet, stairs or lobby**
- 8. Not cleaning up after "Rover" when he/she leaks all over the carpet, stairs or lobby**
- 9. Leaving anything on the lobby benches. If you want to recycle magazines, books or catalogues, put them in the basement, near the garbage and people can go through them.**

The first time a House Rule has been broken, the offending resident will be sent written notice. After that fines will accrue for shareholders only:

2nd time = \$25.00
3rd time = \$50.00
4th time = \$100.00
5th time = \$200.00
6th time = \$400.00

Please make sure to inform your guests or subtenants of these rules as you are always responsible for their actions.

Remember: The House Rules are for everyone. Fines can only be levied for shareholders.



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Re: Building Address: _____

Apartment # _____

The undersigned applicant(s) (the “Applicant”) is/are submitting an application to purchase/sublease the above referenced apartment.

Applicant acknowledges that the application to purchase/sublease the apartment may or may not be approved by the Board of Directors of the Cooperation. If the application is not approved, certain costs and expenses will be incurred but some will not be refunded to the applicant.

The applicant releases both the cooperative corporation and the managing agent from any liability for the return of these funds incurred in processing the application, and agrees that in the event the applicant seeks recovery of such fees, the applicant shall be liable for all costs and expenses (including attorney’s fees) incurred by the cooperative corporation and/or managing agent.

Date

Signature Applicant #1

Signature Applicant #2