## THE ARKANSAS OWNERS CORP. 84-19 51st Avenue Elmhurst, NY 11373

#### APARTMENT#:

Enclosed is your application to purchase the above-mentioned apartment. The purpose of this application is to permit the Admissions Committee and the Board of Directors of THE ARKANSAS OWNERS CORP. to expeditiously process your request to purchase. Please answer all questions. Do not leave any questions blank or unanswered. If the questions do not apply to your situation, write N/A (not applicable) in the space provided. THE COMMITTEE AND BOARD WILL NOT PROCESS AN INCOMPLETE APPLICATION. APPLICATIONS WHICH DO NOT HAVE ALL OF THE SUPPORTING DOCUMENTATION WILL BE CONSIDERED INCOMPLETE AND MAY BE SUMMARILY REJECTED BY THE ADMISSIONS COMMITTEE. It is strongly recommended that you submit this application as soon as possible to avoid any delay in the approval process. Before this application can be processed, the following information must be forwarded to the Admissions Committee:

- 1. Letter from current employer verifying salary, position, length of employment and the likelihood of continued employment. (Please note we do not request employment verification by internet).
  - 2. Statements for ALL banks or financial institutions where funds are held confirming present balance.
- 3. Letter from current landlord verifying status of tenancy.
- 4. Three (3) letters of personal reference from persons other than relatives.
- 5. Copy of Contract of Sale.
  - \_\_\_\_\_6. Copy of Mortgage Commitment Letter.
  - 7. Most recent tax returns, State and Federal, with W-2 Form and schedules attached.
- 8. Most recent pay stub.
- 9. Signed and Notarized acceptance of House Rules.
  - 10. Signed Credit Release and a **Non-refundable** credit fee in the form of a **Certified Check** or **Money Order** payable to **First Management Corp**. must accompany application.
    - \$30.00 for a single individual \$40.00 for a married couple \$50.00 for two single individuals
- \_\_\_\_\_11. A non-refundable application fee in the form of a **Certified Check** or **Money Order** must accompany the **application**, payable as follows:

\$150.00 made payable to FIRST MANAGEMENT CORP.

\$150.00 made payable to THE ARKANSAS OWNERS CORP.

\_\_\_\_12. Submit ONE (1) set ONLY.

If you are self employed, you must furnish the following additional information:

- 13. Business financial statement.
- 14. Business tax returns for the last three (3) years.
- \_\_\_\_\_15. Supplier credit reference.

PLEASE NOTE, ALL NEW OWNERS MUST RESIDE IN THE APARTMENT FOR AT LEAST TWO YEARS BEFORE SUBLETTING WILL BE CONSIDERED. AFTER THE TWO YEARS, ANYONE WISHING TO SUBLET MUST CONTACT FIRST MANAGEMENT CORP. TO OBTAIN A SUBLET PACKAGE. FLIP TAX EQUALS TO \$1.00 PER SHARE.

Please note that the application and all supporting documentation submitted must remain the property of The Arkansas Owners Corp. Submit the application to:

#### Applications Department c/o First Management Corp. 34-03 Broadway, Astoria, NY 11106

All questions in connection with your application should be referred to the Applications Dept. at (718) 726-4792 from Monday thru Friday 10 a.m. to 5 p.m.

After review by the Admissions Committee, applicant(s) will be contacted to arrange for a personal interview. The interview must be attended by all applicant(s). Upon the conclusion of the interview, the Committee will submit recommendation to the Board of Directors. The Board will then act upon the application and advise you of its decision. PLEASE ALLOW FOUR (4) TO SIX (6) WEEKS FOR THE ENTIRE APPLICATION PROCESS.

#### Please Note:

The Board of Directors may require further information and may request that the Applicant(s) appear for personal interview or interviews.

The Applicant is advised that its application is subject to the approval of the Board of Directors without which the proposed purchase may not be consummated. In this regard, the Applicant is directed to the By-Laws of **The Arkansas Owners Corp.** and the provisions of the Proprietary Lease.

The Applicant is directed to the Proprietary Lease and House Rules which govern the occupancy of <u>The</u> <u>Arkansas Owners Corp.</u> by its residents and which would govern the occupancy of the Applicant.

In no event will <u>The Arkansas Owners Corp.</u> the Board of Directors or its agents be responsible for any liabilities or expenses incurred by any Applicant whose application is disapproved. While the Board of Directors will attempt to promptly review all applications, <u>The Arkansas Owners Corp.</u>, the Board of Directors and its agents assume no responsibility for expenses or liabilities resulting from any delay in its review.

<u>The Arkansas Owners Corp.</u>, the Board of Directors or its agents, assume no responsibilities for expenses or liabilities resulting from any delay in closing of title or occupancy of apartment.

Please note that ANY AND ALL TERMS AGREED UPON concerning the purchase of the Shares of Stock pertaining to this apartment, including the terms of payment, return of down-payment, etc., ARE STRICTLY between the Seller(s) and Purchaser(s), and the Cooperative Corporation is not a party to the transaction and assumes no responsibility whatsoever in connection with any claim that may arise from these transactions between the Seller(s) and Purchaser(s).

The applicant is advised that falsification of any of the foregoing information or omission of material information herefrom may result, without limitations, in revocation of the Board of Directors approval and termination of the Applicant's Proprietary Lease.

The undersigned hereby authorize(s) the Board of Directors to contact any of the employers, banks, landlords, educational institutions, references, etc., application, including Credit reporting agencies.

First Management Corp. and the Board of Directors of the Arkansas Owners Corp. does not and shall not discriminate on the basis of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status, in any of its activities or operations.

Subletting of any kind is not permissible without the express written consent of the Board of Directors of The Arkansas Owners Corp.

THE UNDERSIGNED CERTIFIES THAT THE INFORMATION FURNISHED HEREIN IS TRUE:

APPLICANT:

APPLICANT:

So agreed:

State of ) County of )

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ of 201\_\_\_.

DATE:

I.	PURCHASE	<b>INFORMATION</b>			
Apartm	nent #:	Number of Shar	es:	Apartment Size:	
Seller:			Telephone #:		
Curren	t Address:				
Broker					
	ATTORNEY INI	FORMATION			
	<u>A</u>	PPLICANT'S ATTORNEY		<u>SELLER'S A</u>	TTORNEY
Name:			Name:		
Teleph	one #:		Telephone #:		
Addres	S:		Address:		
II.	PERSONAL	INFORMATION			
APPLIC			CO-APPLICANT:		
Addres			Address:		
Own:		Rent:	Own:	Rer	t.
Phone:	(Home)		Phone: (Home)	_	
T HOLE.	(Email)		(Email)		
DOB:	Linany		DOB:		
			Marital Status:		
	of Dependents:				
Name(s	s) stock will be h	eld in:			
•		ROUND AND/OR VOCATIONAL TR			
		SCHOOL/COLLEGE	DATES ATTENI	DED	GRADUATED
Applica					
Со-Арр	olicant:				
Do you	own any cars:	Year/Make/Model:			
Name o	of <u>ALL</u> other pers	sons who will occupy apartment:			
<u>NAME</u>		RELATIONSHIP	TO APPLICANT		<u>AGE</u>
Name a	and telephone nu	umbers of any residents of Co-oper	ative who know the Appl	icant(s):	
III.	PURCHASE				
	1. Purchase I	Price:	_ 2. Amount to be	e Financed:	
	3. Approx. M	onthly Financing Costs:	4. Mont	thly Maintenance:	
	5. Total (Line	s 3 + 4):	-		
	6. State Sour	ce of Unfinanced Portion of Purcha	ase Price:		

IV. INCOME AND EMPLOYM	<u>ENT</u>		
<u>APPLICANT</u>			<u>CO-APPLICANT</u>
1. Current Base Salary			
Annual: Monthly:		Annual:	Monthly:
Other Income (Bonuses, Overtime, Inte	erest, etc.):	Other Income (Bo	nuses, Overtime, Interest, etc.):
2. Present Employer:			
Contact Person:		Contact Person:	
Company:		Company:	
Address:		Address:	
Telephone #:		Telephone #:	
Position Held:		Position Held:	
Nature of Business:		Nature of Busines	SS:
Period of Employment:		Period of Employ	ment:
3. Previous Employer			
Contact Person:		Contact Person:	
Company:		Company:	
Address:		Address:	
Telephone #:			
Position Held:		Position Held:	
Nature of Business:		Nature of Busines	
Period of Employment:		Period of Employ	ment:
IF THE PAST 2 POSITIONS OF E EMPLOYMENT HISTORY ON A SEPAR			S THAN 5 YEARS, LIST FURTHER
4. Self-Employment			
Name and Nature of Business:			
Address:			
Years Applicant has been in this busir	ness:		
Age of Business:	Per	centage Owned:	
Is this a Family Business:	Rel	ationship to Owner(s	s):
Business Sales:	Net	Worth:	
V. <u>ASSETS</u> A. CASH (Including Money Fund	s or Equivalents):		
<u>Bank Ty</u>	pe of Account & Acco	unt Number	Current Balance
B. STOCKS AND BONDS			
Description of Security	<u>Market Valu</u>	e Per Unit	Number of Units

		-	~	
l otal	Value	of 3	Secur	rities:

### C. REAL ESTATE

Current Residence (Disregard if a ren	ıtal):				
Address:					
Holder(s) of Title:					
Mortgage Indebtedness: <u>\$</u>		Monthly Mortgage	Costs:	<u>\$</u>	
Other Monthly Expenses (Utilities, Ta					
Do you plan to sell your current resid	lence if approved?:				
If so, have you entered into a Contrac	t of Sale?:	Closin	g Date:		
Will mortgage be paid upon sale?:					
D. OTHER REAL ESTATE					
Location:					
Туре:		Extent of Ownershi	p:		
Market Value: <u>\$</u>		Mortgage Indebted	ness:	<u>\$</u>	
Annual Expenses: <u>\$</u>		Annual Income:		<u>\$</u>	
vi. <u>Liabilities</u>					
NAME OF <u>TYPE</u> <u>CREDITOR</u>	Original <u>Amount</u>	OUTSTANDING <u>AMOUNT</u>	Monti <u>Payme</u>		# OF MONTHS REMAINING
Do you pay alimony or child support	?	Monthly Payr	ments:	<u>\$</u>	
Are you a Guarantor of another's ind	ebtedness?:				
If so, describe:					
VI. <u>RESIDENCES</u>					
If you own your own home, <u>DO NOT</u> of	complete this section				
Present Landlord:		Telephone #:			
Rent: <u>\$</u>		Dates of Occupanc	y:		
Previous Landlord:		Telephone #:			
Rent: <u>\$</u>		Dates of Occupanc	y:		
Please provide any information not Committee in evaluating your applica					to the Admissions
	nion. (Use space beit			saiy.)	

# **REQUEST FOR BANK VERIFICATION**

Bank:	
Address:	
Telephone #:	
Regarding:	
Address:	
Account #:	
the form below a Owners Corp., c/o	provide the confidential information regarding my bank accounts with that is called for in d to forward the completed form directly to Admissions Committee, The Arkansas irst Management Corp., 34-03 Broadway, Astoria, New York 11106. Ing of this request would be appreciated.
	Signed:
	Dated:
*****	VERIFICATION OF BANK OR OTHER DEPOSITORY
The following inform	ation regarding the above-noted accounts is furnished to you in strict confidence:
Bank Balance:	Date:
Opening Date of A	count:
Approximate Avera	e Balance during Past 3 Months:
Amount of Loans (	utstanding:
Secured:	
Unsecured	
	Signed:
Date:	Title:
Duito.	

# FAIR CREDIT REPORT ACT

### **PRE-NOTIFICATION**

This is to inform you that as part of our procedure for processing your application, an investigative consumer report may be made whereby information is obtained through consumer credit agencies, personal interviews with third parties, such as family members, business associates, financial sources, friends, neighbors or others with whom you are acquainted. This inquiry includes information as to your character, general reputation, personal characteristics and mode of living, whichever may be applicable. You have the right to make a written request within a reasonable period of time for a complete and accurate disclosure of additional information concerning the nature and scope of the investigation.

DATE

APPLICANT'S SIGNATURE

DATE

APPLICANT'S SIGNATURE