

NEWPORT APARTMENTS, INC.

42-65 Kissena Blvd
Flushing, NY 11354

Procedure for Sale of Apartment:

The following procedure must be followed for the Resale of a Cooperative Apartment. No Resale may occur without first obtaining approval from the Board of Directors of Newport Apartments, Inc.

Purchaser must submit one (1) ONE original correlated copy set of "Purchase Application Package" with following fees in **certified check or money order ONLY**:

1. **\$400.00** Non-refundable Processing Fee & Credit Check fee, payable to **John B. Lovett & Associates**
2. **\$500.00** Refundable Move-IN Deposit, payable to **Newport Apartments, Inc.**
(Paid by the Purchaser)
3. **\$250.00** Non-Refundable Move IN Fee, payable to **Newport Apartments, Inc.**
(Paid by the Purchaser)
4. **\$500.00** Refundable Move-Out Deposit, payable to **Newport Apartments, Inc.**
(Paid by the Seller)
5. **\$250.00 Non-Refundable** Move OUT Fee, payable to **Newport Apartments, Inc.**
(Paid by the Seller)

PLEASE NOTE: Move in/out deposits are refundable only after the move is complete, the House Rules have been adhered to, and no damage has been done to any part of the building as well as an inspection of the apartment and common areas of the building.

Upon receipt of completed purchase application, packages will be forwarded to the Board of Directors for their review and approval. The Managing Agent will contact applicant(s) within thirty days of submitting the completed application package.

Your completed package must be sent to:

John B. Lovett & Associates, Ltd.
109-15 14th Avenue
College Point, New York 11356
Attention: Donna Achaia
Phone (718) 559-0264/Email: donna@lovettrealty.com

PLEASE NOTE THE FOLLOWING IMPORTANT INFORMATION:

- **Pet Policy:** no pets allowed
- **Flip Tax:** (due at closing) is calculated at \$8.00 per share
- **Debt to Ratio Income** cannot exceed 30% (see attached explanation)
- **Maximum Financing** will be permitted up to 75% of the purchase price
- **Open House Policy:** not allowed
- **Time Frame:** processing of your application takes approximately 3-4 weeks
- **Incomplete Applications:** will be returned to sender
- **Fees:** must be submitted in the form of money order or certified check
- **Interviews:** all adult (s) who will reside in apartment & are not listed on application as an applicant must be present at the interview along with applicant (s).
- **Special Instructions:** do not bound or staple applications together. binder clip or rubber band is required
- **Application:** the original application and all submitted documents become the property of the cooperative/condo corporation. if the application is approved, the original application will not be returned for any reason. in the event an application is denied, the original application will be returned if requested in writing within 30 days of issuance of the denial letter
- **Power of Attorneys:** if the seller or buyer are being represented by a POA (power of attorney representative), please make sure to include a copy of the POA within the submission along with a full force affidavit if the POA was issued over 12 months ago (please contact your attorney for further details).

*******Please note that the Board may reserve the right to a background check for all applicants/occupants over 18 years old during the application. The fee per person will be \$200.00 IF required.*******

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,
John B Lovett & Associates, Ltd.

Donna Achaia

Transfer Agent
Phone (718) 559-0264
Fax (718) 445-9704
Email donna@lovettrealty.com



**IMPORTANT INFORMATION REGARDING YOUR
SOCIAL SECURITY NUMBER**

PROTECTING YOUR PRIVACY

In order to protect your privacy please remove/blackout your social security number from each financial institution document inserted into the application.

- Financial condition (net worth)
- Tax returns
- Personal loans
- Bank statements
 - IRA
 - CD's
 - Savings

The Credit Agency Authorization Form in the application is the only form that requires your Social Security number. The Credit Agency Authorization Form containing your Social Security number will be shredded in our office as soon as we submit the information to the Credit Agency and obtain your credit report.

If you have any questions please contact the Management Office.

NEWPORT APARTMENTS, INC.

42-65 Kissena Blvd
Flushing, NY 11354

Dear Applicant (s):

As a general rule, Newport Apartments, Inc. requires an applicant's debt ratio* to be 30% or lower.

Debt Ratio is calculated as follows Annual debt divided by annual gross income

Debt includes the following elements

- + Annual maintenance on purchase apartment;
- + Annual assessments on purchase apartment;
- + Annual mortgage for purchase apartment;
- + Annual payments on other outstanding mortgages;
- + Annual loan payments (cars, student loans, home equity, etc.);
- + Annual minimum credit card payments;
- + Other financial obligations;
- = Total Annual Debt.

Example:

1. Gross Annual Income = \$100,000
 - Exclude capital gains, if non re-occurring when entering annual Income
2. Total Annual Debt = \$30,000
3. $\$30,000/\$100,000 = .30$ (30% Debt Ratio)

IMPORTANT NOTES

Due to the large volume of calls, and applications, received by this office, we kindly ask that you refrain from calling for an update, during the three to four (3-4) week processing period. When an update is ready, we will contact your point person, which we recommend should be your Real Estate Broker, or in the absence of a Broker your Attorney. Please advise all parties involved and provide them with the brokers and/or attorney's contact information.

In an effort of fairness, we must process applications on a first come first serve basis.

If you are concerned about the receipt of the package, please use a method of return receipt via USPS, Fed Ex, messenger service or hand delivery, etc.

If there is a problem with the application submitted you will be notified accordingly.

Please be advised that submission of an incomplete package may extend the three week processing period.

After the application is processed and submitted to the Board you will be advised, via telephone, or e-mail, on the next step of the process.

Please provide an e-mail addresses below and advise our office who will be the point person, (main contact). Please be advised that all parties will not be called/emailed, only the main contact.

Brokers: replace your purchase and lease applications by visiting our website, www.lovettrealty.com for the most updated application. Submission of old packages will cause delays in the processing.

Please provide your bank/mortgage broker/appraiser with the attached information.
Thank you for your cooperation.



**MOST REQUESTED ITEMS THAT YOU MAY NEED
FOR PURCHASE, REFINANCE & EQUITY LINE OF CREDIT:**

Please note personal checks will not be accepted. All payments must be in the form of Bank certified check, Money order or Company Checks, *payable to John B. Lovett & Associates, Ltd.* Credit Cards are not accepted. Please note all contact information and fees for the following items:

**DO NOT SUBMIT ANY OF THESE FEES WITH APPLICATION UNLESS THEY ARE
REQUIRED BY YOUR BANK OR ATTORNEY:**

<u>ITEM</u>	<u>COST</u>	<u>CONTACT PERSON</u>	<u>CONTACT #</u>	<u>MISC. INFO</u>
Questionnaire	\$250	Front Desk	(718) 445 9500 x110	Please mail \$250 with questionnaire and reference the Building & Apartment #.
Building Insurance	\$0.00 (Free)	Front Desk	(718) 445 9500 x110	Front Desk will provide Insurance Broke name and phone number.
Financials	\$20	Dale	(718) 445 9500 x110	Please note we charge \$20 for each year. Payment must be received with request
By-Laws	\$25	Dale	(718) 445 9500 x110	Located in Offering Plan. Please note payment must be received with request.
Most Recent Amendment	\$25	Dale	(718) 445 9500 x110	Located in Offering Plan. Please note must be received with request.
Offering Plan (Black Book)	\$300	Dale	(718) 445 9500 x110	Please note payment must be received with request.

ALL PAYMENTS, FORMS &/OR REQUESTS SHOULD BE SENT TO:

**JOHN B. LOVETT & ASSOCIATES, LTD.
109-15, 14TH AVENUE
COLLEGE POINT, NY 11356**

Purchase Application

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SECTION I

CO OPERATIVE PURCHASE APPLICATION

NEWPORT APARTMENTS, INC.

42-65 Kissena Blvd
Flushing, NY 11354

John B. Lovett & Associates, Ltd.

109-15 14th Avenue
College Point, New York 11356

PURCHASE APPLICATION FOR COOPERATIVE

Purchaser: _____
Purchaser's Attorney: _____

Purchaser: _____
Telephone: _____
Fax: _____

Attorney's Firm and Address: _____
Attorney's E-mail address: _____

Building: _____ Apartment No.: _____

Number of Shares: _____ Monthly Maintenance: _____

Purchase Price: _____

Name(s) as they should appear on Stock Certificate and other documents:

Financing: _____ No _____ Yes Amount: \$ _____

Name and _____
Address of _____
Lender: _____

Broker: _____
Company: _____
Address: _____

Telephone: _____ Fax: _____

Seller(s): _____

Forwarding Address: _____

Telephone: _____ Fax: _____

Seller's Attorney: _____ Telephone: _____

Fax #: _____

Attorney's Firm and Address: _____

Attorney's E-mail address: _____

Anticipated Closing Date: _____

Anticipated Date of Possession: _____

Purchaser: _____

Purchaser: _____

Home Address: _____

(Please indicate) Owned: _____ Rent: _____

Email: _____

Email: _____

Telephone: _____

Telephone: _____

Length of Occupancy: _____

Length of Occupancy: _____

Rent: _____

Rent: _____

Employer's Company Name & Address

Employer's Company Name & Address

Telephone: _____

Supervisor: _____

Salary Per Annum: _____

Commission & Bonus: _____

Name of all persons (and their relationship) who will reside in the apartment. If children, please also state their age(s):

Name of any residents in the building known by Applicant(s)

Does Applicant plan alterations to apartment? If so, please specify:

LANDLORD REFERENCES:

Present Landlord or Agent: _____

Address: _____ Telephone: _____

Date you became his/her tenant: _____

Previous Landlord or Agent: _____

Address: _____ Telephone: _____

Address of previous residence and approximate length of occupancy:

FINANCIAL REFERENCES: (Please list **first** the bank, type of account (Savings, Checking, Money Market, etc.) and Account Number with the **most** assets).

a. Bank: _____
Address: _____

Type of Account: _____
Las 4 digits of Account Number: _____

b. Bank: _____
Address: _____

Type of Account: _____
Las 4 digits of Account Number: _____

c. Bank: _____
Address: _____

Type of Account: _____
Las 4 digits of Account Number: _____

d. Bank: _____
Address: _____

Type of Account: _____
Las 4 digits of Account Number: _____

e. Bank: _____
Address: _____

Type of Account: _____
Las 4 digits of Account Number: _____

f. Certified Public Accountant, if any: _____
Address: _____

g. For information regarding source(s) of income, contact: _____

BUSINESS PROFESSIONAL REFERENCES:

1. Name & Address: _____

2. Name & Address: _____

3. Name & Address: _____

4. Name & Address: _____

SPECIAL REMARKS:

Please provide any additional information that may be pertinent or helpful:

The undersigned hereby affirms that the information contained in this Application is true and accurate to the best of his/her/their knowledge and belief.

Signature of Applicant: _____

Date: _____

Signature of Spouse/Co-Applicant: _____

Date: _____

SECTION 2

FINANCIAL CONDITION (NET WORTH)

STATEMENT OF FINANCIAL CONDITION

Please include documentation for all information listed here

Name: _____

Address: _____

For the purpose of procuring credit from the above named company, or its assigns, the following is submitted as being a true and accurate statement of the financial condition of the undersigned on the _____ day of _____, 20____

FILL IN 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 Accts 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 #1 SOURCE OF INCOME

Base Salary: _____

Secondary Income: _____

Bonus & Commissions: _____

Dividends & Interest Income: _____

Real Estate Income (Net): _____

Other Income – itemize: _____

Total Annual Income: _____

PURCHASER #2 SOURCE OF INCOME

Base Salary: _____

Secondary Income: _____

Bonus & Commissions: _____

Dividends & Interest Income: _____

Real Estate Income (Net): _____

Other Income – itemize: _____

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 declared bankruptcy?: _____
 Explain: _____

GENERAL INFORMATION

Personal Bank Accounts carried at: _____

Savings & Loan Account at: _____

Purpose of Loan: _____

SCHEDULE OF STOCKS AND BONDS

<u>Amount or No. Shares</u>	<u>Description</u>	<u>Marketable Actual Market Value</u>	<u>Non-Marketable (Unlisted Securities) Estimated Worth</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

SCHEDULE OF CASH IN BANKS AND BROKERAGE

<u>Location</u>	<u>Account</u>	<u>Balance</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

SCHEDULE OF REAL ESTATE

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

SCHEDULE OF NOTES PAYABLE

Specify any assets pledged as collateral, indicating the liabilities which they secure:

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

SECTION 3

INSERT CONTRACT OF SALE HERE

Corporation requires a minimum cash down payment of
25% of the purchase price.
(The maximum financing is 75%)

**IF CONTRACT IS NOT LEGIBLE, APPLICATION WILL
BE RETURNED.**

SECTION 4

**INSERT COMMITMENT LETTER, LOAN
APPLICATION
&
3 ORIGINAL AZTEC RECOGNITION
AGREEMENTS** (Signed by Bank officer & applicant (s))
HERE

(Corporation requires a minimum cash down payment of 25% of the purchase price. The maximum financing is 75%)

SECTION 5

**INSERT LAST 2 YEARS
FULL TAX RETURNS WITH W-2 FORMS
HERE**

(ALL SCHEDULES MUST BE INCLUDED
& COPIES SHOULD BE SIGNED)

SECTION 6

**INSERT
LETTER FROM PREVIOUS LANDLORD
INDICATING LENGTH OF STAY
& LAST 6 MONTHS OF PAYMENT HISTORY
HERE**

(A letter of explanation should be included if you cannot provide one)

SECTION 7

**INSERT LIST OF ANY
PERSONAL LOANS
HERE**

SECTION 8

**INSERT
LETTER FROM EMPLOYER
STATING EMPLOYMENT PERIOD
TITLE & CURRENT SALARY
& COPY OF LAST THREE (3) PAY STUBS
HERE**

(IF RETIRED, PLEASE SUBMIT THE FOLLOWING: SOCIAL SECURITY AWARD LETTER, PENSION AWARD LETTER, BANK INTEREST FORM 1099 AND DIVIDEND FORM 1096)

(IF SELF-EMPLOYED, INCOME MUST BE VERIFIED BY ACCOUNTANT'S CERTIFICATION AND A BUSINESS FINANCIAL STATEMENT FROM YOUR ACCOUNTANT IS REQUIRED AS WELL AS LAST TWO YEARS BUSINESS OR CORPORATION TAX RETURNS SHOULD BE SUBMITTED)

SECTION 9

INSERT THREE (3) BUSINESS *OR* PERSONAL REFERENCE *OR* A COMBINATION OF BOTH LETTERS

(If there is more than one applicant, then 3 each or 3 combined for both applicants. Personal reference letters should be from non-relative and have known for over 5 years)

HERE

SECTION 10

**INSERT
SUBSTANTIATING DOCUMENTATION
SUCH AS
BANK STATEMENTS,
IRA's, CD's, SAVINGS, AND ANY OTHER
ASSETS DISCLOSED ON THE STATEMENT
OF FINANCIAL CONDITION FORM**
{LAST 3 MONTH'S OF EACH STATEMENT (complete copies
should be provided)...WHERE APPLICABLE}
HERE

SECTION 11

**INSERT STATEMENT FROM THE
APPLICANT EXPLAINING, IN DETAIL, THE
SOURCE OF FUNDS FOR THE PURCHASE
OF THE APARTMENT.**

**PLEASE PROVIDE DOCUMENTATION TO
SUPPORT STATEMENT**

SECTION 12

RECOMMENDATION

HOMEOWNERS INSURANCE

(LETTER FROM APPLICANT (S) STATING THAT THEY WILL OBTAIN HOMEOWNERS INSURANCE AND WILL SUPPLY PROOF/COPY OF INSURANCE AT CLOSING. The reason for this is to protect your personal belongings within your apartment. The building has insurance but it only covers the exterior of your apartment)

SECTION 13

**INSERT COPY
OF APPRAISAL REPORT**
(If financing)

SECTION 14

**INSERT STATEMENT
REGARDING WHO WILL
OCCUPY THE UNIT
&
COPIES OF IDENTIFICATION OF ALL
APPLICANT/OCCUPANTS**

HERE

NEWPORT APARTMENTS APARTMENT IDENTIFICATION FORM

APARTMENT # _____

SHAREHOLDER NAME #1 _____
(Print)

SHAREHOLDER NAME #2 _____
(Print)

ADDITIONAL RESIDENTS: *(Print Name & Relationship)*

<u>NAME</u>	<u>RELATIONSHIP</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

EMERGENCY NUMBERS: *(Print Name & Relationship)*

<u>NAME</u>	<u>RELATIONSHIP</u>	<u>PHONE NUMBER</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

AUTHORIZED ACCESS: *(Print Name & Relationship)*

<u>NAME</u>	<u>RELATIONSHIP</u>
_____	_____
_____	_____
_____	_____

SECTION 15

ACKNOWLEDGMENT FOR PARKING

ACKNOWLEDGMENT FOR PARKING

**NEWPORT APARTMENTS, INC.
42-65 Kissena Blvd
Flushing, NY 11354**

**c/o
John B. Lovett & Associates, Ltd., Managing Agent
109-15 14th Avenue
College Point, New York 11356
718-445-9500**

If there is a Parking Space rendered to the Seller of the apartment, please be advised that this parking space is not included with the sale of the apartment. The parking space will be turned over to the Shareholder Pool for the next shareholder on the waiting list. **Your name is added to the list only after closing.**

Please indicate by your signature below that the above is fully understood and agreed upon by the Purchaser.

_____ **Parking Space is required**

_____ **Parking Space is not required**

Name of Purchaser: _____

Signature of Purchaser: _____

Name of Seller: _____

***** You are advised to call Management after your closing date to ensure your name is added to the parking waiting list. *****

SECTION 16

WINDOW GUARD QUESTIONNAIRE

WINDOW GUARD QUESTIONNAIRE

LEASE NOTICE TO TENANT

WINDOW GUARDS REQUIRED

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

OR

If a child 10 years of age or younger lives in your apartment.

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: _____

Tenant's Signature: _____ Date: _____

Tenant's Address: _____

Return this form to:

Owner/Manager: Newport Apartments, Inc.
John B. Lovett & Associates, Ltd.
109-15 14th Avenue
College Point, New York 11356

For further information call: Window Falls Prevention 212-676-2158

SECTION 17

MOVE IN / MOVE OUT SECURITY DEPOSIT FORM

MOVE-IN/MOVE-OUT AGREEMENT

Newport Apartments, Inc.
42-65 Kissena Blvd Flushing, NY 11354

c/o
John B. Lovett & Associates, Ltd., Managing Agent
109-15 14th Avenue. College Point, New York 11356
Phone: 718-445-9500

The undersigned hereby agree to comply with the provisions of the Rules and Regulations of **Newport Apartments, Inc.** in the delivery (Move-In) or the removal (Move-Out) of furniture, furnishings, and personal property from the apartment identified below. In addition, the undersigned agrees to the following policy and procedures established by the Board of Directors:

1. The payment of the following fees at the time of scheduling and in advance of the **Move-In**:
 - a. By certified check, bank, check or money order, the amount of **Five Hundred (\$500.00) Dollars**, payable to **Newport Apartments, Inc.** as a Security Deposit, which shall be refunded to the undersigned, subject to the condition as hereafter provided.
 - b. By certified check, bank, check or money order, the amount of **Two Hundred & Fifty (\$250.00) Dollars**, payable to **Newport Apartments, Inc.** as a Fee, which is Non-refundable to the undersigned, subject to the condition as hereafter provided
2. The payment of the following fees at the time of scheduling and in advance of the **Move-out**:
 - a. By certified check, bank check or money order, the amount of **Five Hundred (\$500.00) Dollars**, by the seller, payable to **Newport Apartments, Inc.** as a Security Deposit for Move-Out, which shall be refunded after final inspection by the Management that no damage has occurred during the move.
 - b. By certified check, bank, check or money order, the amount of **Two Hundred & Fifty (\$250.00) Dollars**, payable to **Newport Apartments, Inc.** as a move out Fee, which is Non- refundable to the undersigned, subject to the condition as hereafter provided
3. **The date of the Move-In or Move-Out from the apartment must be scheduled with the Superintendent's Office one week in advance at the following numbers: Nikolin Nika (718) 961-4741.** It is understood that the total amount of the Security Deposit shall be forfeited if the resident fails to do the following:
 - a. Schedule the Move-In or Move-Out of property with the Superintendent's Office (or arranges for the delivery or removal of property from the apartment at other than the time scheduled.
 - b. You must complete the enclosed move in/out inspection form. **This form must be completed by Penny Garcia, the Property Manager** on the scheduled day of Move-In/Move-Out, and return such signed Approval-Inspection letter to the Management Office at 109-15 14th Avenue, College Point, NY 11356. **If you have any questions/concerns, please contact Property Manager, Fred Balic at 718.445.9500 x146 or via an email, pgarcia@lovettrealty.com**
 - c. **Moving in/out of the building must be done on weekdays (Monday – Friday) ONLY between the hours of 9:00 a.m. and 5:00 p.m. ALL MOVES MUST BE COMPLETED BY 5:00 P.M. NO EXCEPTION WILL BE MADE.**

d. **DELIVERIES:** -are allowed on SATURDAYS. Please notify doorman in advance of any furniture deliveries. **NO PERSONAL ITEMS WILL BE ALLOWED TO BE MOVED IN OR OUT ON SATURDAYS.**

4. Any carrier engaged for the delivery or removal of property shall be advised to comply with the instructions of the Building Staff assigned for the monitoring and supervision of the Move-In or Move-Out.
5. **In addition, either a Certificate of Insurance from your moving company for Workmen's Compensation and Public Liability Insurance in the amount of \$500,000 property damage and \$500,000/\$1,000,000 bodily injury must be provided to the Managing Agent. The certificate must name Newport Apartments, Inc. & John B. Lovett & Associates, Ltd. as Additional Insured. Upon submission of this certificate, building superintendent will advise the moving company with proper service entrance for move in/out or \$500 deposit.**
6. The undersigned shall be responsible for damages caused in the common elements of the **Newport Apartments, Inc.** during the process of the Move-In or Move-Out.
7. The cost for repairs and replacements for damages to the common elements caused by and during the Move-In or Move-Out shall be deducted from the amount of the Security Deposit. The amount of the cost for any repairs and replacements resulting from the damages attributed to the Move-In or Move-Out from the apartment shall be the sole determination of the Managing Agent which shall be based upon prevailing costs for similar repairs and replacements.
8. It is understood that **Newport Apartments, Inc.** shall return to the undersigned the full amount of the Security Deposit or the net amount of the Security Deposit after deducting the amount of the cost of repairs and replacements, if any, within thirty (30) days after the date of determination of the cost thereof. In the event of a Move-Out the refund should be sent to the forwarding address indicated below.
9. It is further understood that the amount due or payable to the undersigned from the **SECURITY DEPOSIT** may not be assigned to another party.

AGREED:

DATE OF MOVE: _____

Name of Shareholder: _____ Apt. No.: _____

Signature of Shareholder: _____ Date: _____

Name of Purchaser/Subtenant: _____ Date: _____

Signature of Purchaser/Subtenant: _____

Forwarding address for return of **Move-Out Deposit** (Please print name and address clearly.) If the unit is currently vacant and a Move-Out Deposit is not required, please indicate "N/A" below.

Cell Phone Number: _____

Email address (Print): _____

MOVE IN/OUT INSPECTION FORM

THIS FORM IS TO BE COMPLETED BY THE **PROPERTY MANAGER, FRED BALIC** AND SIGNED BY BOTH THE SUPER AND THE UNIT OWNER/TENANT AT THE TIME OF MOVE.

IT IS THE UNIT OWNER'S/TENANT'S RESPONSIBILITY TO HAVE THE PROPERTY MANAGER COMPLETE AND RETURN THIS FORM TO MANAGEMENT IN ORDER FOR YOU TO RECEIVE YOUR DEPOSIT REFUND.

BUILDING: Newport Apartments, Inc. **APARTMENT:** _____

UNIT OWNER'S/TENANT'S NAME: _____ MOVE: IN____ OUT____

DATE: _____

I HAVE INSPECTED THE MOVE OF THIS UNIT AND FOUND THE FOLLOWING:

☐

MOVE WAS PERFORMED IN ACCORDANCE WITH THE HOUSE RULES, NO DAMAGE OCCURRED TO THE COMMON AREAS, AND ALL DEBRIS HAS BEEN REMOVED. DEPOSIT TO BE REFUNDED.

☐

DAMAGE WAS CAUSED TO THE COMMON AREAS AS FOLLOWS

ELEVATORS _____

LOBBY _____

CORRIDOR FLOORS: _____

CORRIDOR WALLS: _____

UNIT DOOR/FRAME: _____

OTHER: _____

ESTIMATED COST OF REPAIR: \$_____

INSPECTED BY: _____
Penny Garcia, Property Manager DATE

UNIT OWNER/TENANT: _____
DATE

SECTION 18

AUTHORIZATION FOR CREDIT AGENCY CHECK

CREDIT AGENCY AUTHORIZATION

Authorization for JOHN B. LOVETT & ASSOCIATES, LTD. to obtain a credit report

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 John B. Lovett & Associates, Ltd.. 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, criminal, and current financial position. If this is an application, I (we) further authorize John B. Lovett & Associates, Ltd., 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 John B. Lovett & Associates, Ltd., 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.

Purchaser/Lessee (Print): _____

Purchaser/Lessee Signature: _____

Social Security #: _____

Address: _____

Purchaser/Lessee (Print): _____

Purchaser/Lessee Signature: _____

Social Security #: _____

Address: _____

Date: _____

Newport Apartments, Inc.

Apt # _____

SECTION 19

ACKNOWLEDGMENT OF HOUSE RULES & NO PET POLICY

ACKNOWLEDGMENT OF HOUSE RULES & NO PET POLICY

**John B. Lovett & Associates, Ltd.
109-15 14th Avenue
College Point, New York 11356
718-445-9500**

**NEWPORT APARTMENTS, INC.
42-65 Kissena Blvd
Flushing, NY 11354**

Apt. No.: _____

By signing below,

I (we) acknowledge herewith my (our) understanding of the House Rules that Pets are Not Permitted in residence at **Newport Apartments, Inc. located at 42-65 Kissena Blvd**, Flushing, NY 11354.

I (we) further acknowledge that I (we) do not have a pet and will not harbor a pet in any part of **Newport Apartments, Inc. located at 42-65 Kissena Blvd**, Flushing, NY 11354. for any period of time.

I (we) understand and agree that if I (we) violate this provision of the House Rules, I (we) will be subject to legal sanctions and further understand and agree that I (we) will be responsible for any and all legal costs incurred by the Cooperative during the enforcement of this rule.

Applicant's Signature

Date

Applicant's Name – Print

Co- Applicant's Signature

Date

Co-Applicant's Name – Print

SECTION 20

LEAD DISCLOSURE STATEMENTS

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead Poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (initial)

- _____ a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
() Known lead-based paint and/or lead-based hazards are be present in the housing
(explain): _____
_____ () Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ b) Records and reports available to the seller (check one below):
() Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

_____ () Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgments (initial)

- _____ c) Purchaser has received copies of all information listed above.
- _____ d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.
- _____ e) Purchaser has (check one below):
() Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards;
or
_____ () Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- _____ (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Seller: _____ Date: _____ Seller: _____ Date: _____

Agent: _____ Date: _____ Agent: _____ Date: _____

Purchaser: _____ Date: _____ Purchaser: _____ Date: _____

**LAST
PAGE
OF THIS
DOCUMENT**