

PURCHASE APPLICATION

Forest Hills South Owners, Inc.

PROCEDURE FOR RESALE OF APARTMENTS

The Board of Directors of Forest Hills South Owners, Inc. has established policies and procedures for the consideration and approval of the resale of apartments in this Cooperative.

Enclosed please find a Purchase Application Package. **All of the requested documents must be submitted to:**

Francesca Costa at John B. Lovett & Associates, Ltd.
c/o: Forest Hills South Owners, Inc.
112-50 78th Avenue, Forest Hills, NY 11375

ALL SUBMISSIONS ARE DUE BY THE FIRST FRIDAY OF THE MONTH.

One (1) original set and four (4) collated copy sets making it a total of 5 packages.

Should you fail to follow these instructions exactly, the package will be returned to you for correction and will delay processing of your package for Board approval. **Only completed packages will be sent to the Board of Directors for review.**

The following fees are payable upon submission of the Sales Application. Only Certified Checks, Bank Checks or Money Orders will be accepted.

- 1. Non-refundable processing fee, in the amount of \$350.00, payable to John B. Lovett & Associates, Ltd.**
- 2. Non-refundable credit report fee, in the amount of \$75.00 PER APPLICANT, payable to John B. Lovett & Associates, Ltd.**
- 3. Non-refundable criminal background check fee, in the amount of \$200.00 PER APPLICANT and occupant (age 18 and over), payable to John B. Lovett & Associates, Ltd.**
- 4. Non-refundable application fee, in the amount of \$500.00, payable to Forest Hills South Owners, Inc. *If denied \$500.00 application is refunded.***
- 5. A move-in fee from the purchaser in the amount of \$100.00 payable to Forest Hills South Owners, Inc.**
- 6. A move-in deposit from the purchaser in the amount of \$400.00 payable to Forest Hills South Owners, Inc. Deposit will be given back after management has received full set of keys to apt, inspected carpeting and have confirmed shareholder is not in violation of house rules.**

7. **A move-out fee from the seller in the amount of \$100.00** payable to **Forest Hills South Owners, Inc.**
8. **A move-out deposit from the seller in the amount of \$400.00** payable to **Forest Hills South Owners, Inc.** Deposit will be given back after management has performed a move out inspection.

PLEASE NOTE THE FOLLOWING

- **FINANCING WILL BE PERMITTED UP TO 80% OF THE PURCHASE PRICE**
- **NO PETS ALLOWED**
- **MONTHLY MORTGAGE & MAINTENANCE CAN NOT EXCEED 28% OF THE MONTHLY INCOME.**
- **TOTAL MONTHLY FINANCIAL OBLIGATIONS CAN NOT EXCEED 38% OF THE MONTHLY INCOME.**
- **IF ANY PORTION OF THE DOWN PAYMENT IS A CASH GIFT, APPLICANT IS STILL REQUIRED TO MEET THE 28% AND 38% INCOME REQUIREMENTS INDEPENDENTLY AND MUST PROVIDE A SIGNED NOTARIZED GIFT LETTER FROM THE DONOR.**

These fees do not include any closing fees imposed either by this office or the attorney for the Cooperative Corporation or any closing agent. The Managing Agent's processing fees may include, but are not be limited to, financing fees, postage reimbursements, fees in connection with the drafting of documentation such as maintenance escrows or security deposits, purchases by a Trust or any non-individual entity, purchases with Guarantors etc. In addition, the attorney for the Cooperative may also charge fees, other than closing fees, in connection with review or drafting of documentation in connection with such items.

If you have received approval of your purchase, your attorney will receive a full set of closing instructions, setting forth closing procedures, requirements and fees. Please check with your attorney prior to closing for a list of such charges

If you have any questions regarding move in policies or renovation procedures, please contact the management office. Please note that Renovation Packages cannot be forwarded until a closing has occurred. In addition, moves into a building cannot occur on the day of closing, without prior arrangement with the management office, and until the appropriate insurance certificate has been forwarded to our Property Management Department.

Upon receipt of the completed application, all documentation requested and all applicable fees, a credit check on the applicant(s) will be conducted. Once the completed credit check has been received in our office, the package will be forwarded to the Board of Directors for review and an interview will be scheduled. Our office will contact the applicant(s) to arrange the interview.

**PROCESSING OF YOUR APPLICATION TAKES APPROXIMATELY
THREE – FOUR WEEKS**

If you have any questions, please feel free to contact Francesca Costa at the onsite office. Phone: (718) 261-9888 or Email: fcosta@lovettrealty.com

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 processing period.

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, **only the applicant** will be advised, via telephone, or e-mail, on the next step of the process.

Applicant(s) please provide telephone and e-mail addresses below. Please be advised that all parties will not be called/emailed, only the main contact.

Applicant Name	Phone	Email Address
_____	() _____	_____
_____	() _____	_____
_____	() _____	_____
_____	() _____	_____

Brokers: replace your purchase application every three (3) months to make sure you have a current one. Submission of old packages will cause delays in processing application. Call our office and updated packages could be e-mailed to you.

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

**REQUESTED ITEMS THAT YOU MAY NEED DURING 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:

<u>ITEM</u>	<u>COST</u>	<u>CONTACT</u>	<u>CONTACT #</u>	<u>MISC. INFO</u>
Bank Questionnaire	\$250	On-Site Management Office	(718) 261-9888 fcosta@lovettrealty.com	Mail \$250 with questionnaire and reference the Building & Apt #.
Building Insurance	(Free)	Front Desk	(718) 445 9500 x110	Front Desk will provide Insurance Brokers name and phone number.
Financials	\$20	Francesca	(718) 261-9888 fcosta@lovettrealty.com	Please note we charge \$20 for each year. Payment must be received with request
By-Laws	\$25	Francesca	(718) 261-9888 fcosta@lovettrealty.com	Located in Offering Plan. Please note payment must be received with request.
Most Recent Amendment	\$25	Francesca	(718) 261-9888 fcosta@lovettrealty.com	Located in Offering Plan. Please note must be received with request.
Offering Plan (Black Book)	\$300	Dale	(718) 445-9500 x142 dale@lovettrealty.com	Please note payment must be received with request.

SEND OFFERING PLAN REQUEST TO:
FOREST HILLS SOUTH OWNERS, INC.
C/O: JOHN B. LOVETT & ASSOCIATES, LTD.
109-15 14TH AVENUE
COLLEGE POINT, NY 11356

SEND ALL OTHER REQUESTS TO:
ATTN: FRANCESCA COSTA
JOHN B. LOVETT & ASSOCIATES, LTD.
C/O: FOREST HILLS SOUTH OWNERS, INC.
112-50 78TH AVENUE
FOREST HILLS, NY 11375

IMPORTANT NOTICE

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. ONLY send one (1) Credit Agency Authorization Form to our office with your original application - do not make or send additional copies of the Credit Agency Authorization Form. 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.

PURCHASE APPLICATION

TABLE OF CONTENTS

Please use tabs to separate each section

Cooperative Purchase Application	Section 1
Credit Agency Authorization.....	Section 2
Authorization for Criminal Background Check	Section 3
Financial Condition (Net Worth).....	Section 4
Substantiating Documentation	Section 5
Proof of Gift.....	Section 6
Utility Bills	Section 7
Contract of Sale	Section 8
Financing Information.....	Section 9
Federal/State Tax Returns	Section 10
Letter from Landlord.....	Section 11
Personal Loans	Section 12
Letter from Employer/Pay Stubs	Section 13
Personal Reference Letters.....	Section 14
Acknowledgements & Authorization	Section 15
Recognition Agreements.....	Section 16

SECTION 1

PURCHASE APPLICATION

***Please note the following occupancy Limits:**

- **Studio apartment – no more than two (2) persons**
- **One bedroom apartment - no more than two (2) persons**
- **Jr. 4 - no more than three (3) persons, no more than two (2) of whom can be adults**
- **Two bedroom apartment - no more than four (4) persons**
- **Three-bedroom apartment - no more than six (6) persons, no more than four (4) of whom can be adults**

PURCHASE APPLICATION

Purchaser: _____ Cell Phone: _____

Home Address: _____

Email Address: _____

Length of Occupancy: _____ Rent: _____

Employer's Company Name: _____

Address: _____

Telephone: _____ Supervisor: _____

Salary Per Annum: _____ Commission & Bonus: _____

Spouse/Co-Applicant: _____

Employer's Company Name: _____

Address: _____

Telephone: _____ Supervisor: _____

Salary Per Annum: _____ Commission & Bonus: _____

Name of all persons including applicant and relationships who will reside in apartment and, if children, please state age:

Applicant	
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

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

LANDLORD REFERENCES:

Present Landlord or Agent: _____

Address: Telephone: _____

Previous Landlord or Agent: _____

Address: Telephone: _____

Address of previous residence and approximate length of occupancy: _____

PURCHASE APPLICATION

Purchaser: _____ **Cell Phone:** _____

Email Address: _____

Purchaser: _____ **Cell Phone:** _____

Email Address: _____

Purchaser's Attorney: _____ **Telephone:** _____

Attorney's Firm and Address: _____

Building: _____ **Apartment No.:** _____

Number of Shares: _____ **Monthly Maintenance:** _____

Purchase Price: _____

Name on Stock Certificate and other documents: _____

Financing: _____ ☐ **No** ☐ **Yes** **Amount:** _____

Bank: _____

Real Estate Broker: _____ **Telephone:** _____

Company: _____

Address: _____

Seller's Name: _____

Forwarding Address: _____ **Telephone:** _____

Seller's Attorney: _____ **Telephone:** _____

Attorney's Firm and Address: _____

Anticipated Closing Date: _____

Anticipated Date of Possession: _____

PURCHASE APPLICATION

FINANCIAL REFERENCES:

(Please list **first** the bank, type of account (savings, checking, money market, etc.) and account number with the **most** assets).

1. Bank:
Address:
Type of Account:
Account Number:
2. Bank:
Address:
Type of Account:
Account Number:
3. Bank:
Address:
Type of Account:
Account Number:
4. Bank:
Address:
Type of Account:
Account Number:
5. Bank:
Address:
Type of Account:
Account Number:
6. Certified Public Accountant, if any:
Address:
7. For information regarding source(s) of income, contact:

PURCHASE APPLICATION

PERSONAL REFERENCES:

1. Name: _____
Address: _____

2. Name: _____
Address: _____

3. Name: _____
Address: _____

SPECIAL REMARKS:

Please give any additional information which may be pertinent or helpful:

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

Signature of Purchase Applicant: _____ Date: _____

Signature of Spouse/Co-Applicant: _____ Date: _____

PURCHASE APPLICATION

All applicants must answer these questions. If any of the questions are answered “Yes” please note which applicant the “Yes” refers to and give an explanation at the bottom of this page:

1. Have you any outstanding judgments? _____
2. In the past 7 years, have you filed for bankruptcy? _____
3. Are you a co-maker or guarantor on a note? _____
4. Are you a party to a law suit? _____
5. Are you obligated to pay alimony, child support or separate maintenance? _____
6. Have you ever lived in this building before? _____
7. Is any part of the down payment borrowed? _____

Details of above items:

[illegible]

SECTION 2

AUTHORIZATION FOR CREDIT AGENCY

CREDIT REPORT

FOREST HILLS SOUTH OWNERS, INC.

CREDIT AGENCY AUTHORIZATION

Authorization for The Lovett Group 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 **The Lovett Group**, to 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 **The Lovett Group**, 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 **The Lovett Group**,

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/Shareholder/Lessee (Print): _____

Purchaser/Shareholder/Lessee Signature: _____

Current Address: _____

Previous Address: _____

Social Security #: _____

Date of Birth: _____

Purchaser/Shareholder/Lessee (Print): _____

Purchaser/Shareholder/Lessee Signature: _____

Current Address: _____

Previous Address: _____

Social Security #: _____

Date of Birth: _____

Date: _____

Building Reference: _____ **Apt #** _____

SECTION 3

AUTHORIZATION FOR CRIMINAL BACKGROUND CHECK

PLEASE NOTE THAT ALL APPLICANTS AND OCCUPANTS
AGE 18 AND OVER MUST COMPLETE THE
CRIMINAL AUTHORIZATION FORM.

THE CRIMINAL BACKGROUND FEE IS
PER APPLICANT AND OCCUPANT.

PLEASE INSERT A PHOTO COPY OF A
VALID DRIVER'S LICENSE/ PHOTO IDENTIFICATION.

**RELEASE OF INFORMATION AUTHORIZATION
AUTHORIZATION FOR THE LOVETT GROUP TO OBTAIN A
CRIMINAL, SEX OFFENDER AND TERRORIST WATCH LIST INQUIRY**

I hereby authorize any individual, company or institution to release to **The Lovett Group**, and/or its representative any and all information that they have concerning any **criminal activity on a State and/or Federal Level.**

I hereby release the individual, company or institution and all individuals connected therewith from all liability for any damage whatsoever incurred in furnishing such information.

Print Name: _____ Date of Birth _____

Address: _____ Sex: Male ☐ Female ☐

City/State/Zip: _____

Social Security Number: _____

Signature: _____

Print Name: _____ Date of Birth _____

Address: _____ Sex: Male ☐ Female ☐

City/State/Zip: _____

Social Security Number: _____

Signature: _____

(FOR OFFICE USE ONLY)

PLEASE RETURN TO:

The Lovett Group

ATTN: _____

FAX: 718-445-9704

BUILDING REFERENCE: _____ **/APT#** _____

SECTION 4

FINANCIAL CONDITION (NET WORTH)
(See also Section 5)

FINANCIAL INFORMATION

Please note that all information listed here should have documentation (Section 12)

Fill 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: _____

PURCHASER & SPOUSE SOURCE OF INCOME

Base Salary: _____

S/E Income: _____

Bonus & Commissions: _____

Dividends & Interest Income: _____

Real Estate Income (Net): _____

Spouse Income (specify): _____

Other Income—Itemize: _____

Total Amount Income: _____

LIABILITIES

Notes Payable: _____

To Banks: _____

To Relatives: _____

To Others: _____

Installment Accounts 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: _____

FINANCIAL INFORMATION

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 taken 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. Of 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>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

FINANCIAL INFORMATION

SCHEDULE OF REAL ESTATE

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

SCHEDULE OF NOTES PAYABLE

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

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.

Applicant's Signature: _____

Date: _____

Applicant's Signature: _____

Date: _____

SECTION 5

INSERT

PROOF OF WHERE DOWN PAYMENT IS COMING FROM
COPY OF THREE (3) MOST RECENT MONTHS OF SUBSTANTIATING
DOCUMENTATION SUCH AS BANK STATEMENTS, IRAS, CDS,
SAVINGS AND ANY OTHER ASSETS LISTED IN SECTION 4

SECTION 6

INSERT
SIGNED NOTARIZED GIFT LETTER FROM DONOR

SECTION 7

INSERT
COPY OF TWO (2) MOST RECENT UTILITY BILLS
(MUST BE TWO DIFFERENT BILLS)
FOR EACH APPLICANT

SECTION 8

INSERT
CONTRACT OF SALE HERE

SECTION 9

INSERT
LOAN APPLICATION
COMMITMENT LETTER
BROKER COMMISSION AGREEMENT
SIGNED LETTER FROM PURCHASER
ATTORNEY ON COMPANY LETTERHEAD CONFIRMING PURCHASE
PRICE & OTHER FINANCING INFORMATION HERE

SECTION 10

INSERT

COPY OF MOST RECENT THREE (3) YEARS'
FEDERAL & STATE TAX RETURNS SIGNED BY BOTH THE
INDIVIDUAL AND THE ACCOUNTANT, INCLUDING ALL SCHEDULES
AND THE W-2 OR 1099'S FOR EACH APPLICANT.

PLEASE NOTE "TAX EXTENSIONS"
CANNOT BE ACCEPTED BY THE BOARD FOR REVIEW.

IF APPLICANT'S FILE SEPARATE TAX RETURNS, BOTH
RETURNS MUST BE SUBMITTED

SECTION 11

INSERT

LETTER FROM LANDLORD OR MANAGEMENT COMPANY
LETTERHEAD STATING LENGTH OF TENANCY,
AMOUNT OF RENT PAID ETC.

IF APPLICANT(S) IS SELLING ANOTHER RESIDENCE, A COPY
OF THE FULLY-EXECUTED CONTRACT OF SALE FOR SUCH
RESIDENCE SHOULD BE INCLUDED.

SECTION 12

INSERT
LIST OF ANY PERSONAL LOANS HERE

SECTION 13

INSERT
LETTER FROM EMPLOYER STATING EMPLOYMENT PERIOD &
CURRENT SALARY & COPY OF FOUR (4) MOST RECENT
CONSECUTIVE PAY STUBS

IF EITHER APPLICANT IS SELF-EMPLOYED A LETTER
FROM APPLICANT'S ACCOUNTANT AS DESCRIBED
HEREIN IS ACCEPTABLE.

IF APPLICANT IS RETIRED, PLEASE SUBMIT PENSION
AND/OR SOCIALSECURITY INFORMATION

IF THERE IS A DISCREPANCY BETWEEN THE SALARY STATED
IN THE LETTER OF EMPLOYMENT AND THE PREVIOUS YEAR'S
TAX RETURN, PLEASE PROVIDE A WRITTEN EXPLANATION
REGARDING SAME AND FINANCIAL BACK-UP INFORMATION
IF APPLICABLE.

SECTION 14

INSERT
THREE (3) PERSONAL LETTERS OF REFERENCE
FROM EACH APPLICANT ON LETTERHEAD

SECTION 15

ACKNOWLEDGEMENTS
&
AUTHORIZATIONS

WINDOW GUARDS

FOREST HILLS SOUTH OWNERS, INC.

APPLICATION

You are required by law (Section 131.15 of the New York City Health Code) to have window guards installed if a child ten (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 put in window guards at any time (you need not give a reason)
- If a child ten (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 ten (10) years of age or younger live in apartment

_____ No children ten (10) years of age or younger live in my apartment

_____ I want window guards even though I have no children ten (10) years of age or younger

Purchaser's Name (Print): _____

Purchaser's Signature: _____

Date: _____

Purchaser's Name (Print): _____

Purchaser's Signature: _____

Date: _____

Building and Apt. Address: _____

NAMEPLATE & KEY APPROVAL

FOREST HILLS SOUTH OWNERS, INC.

AGREEMENT

I (we) acknowledge that set of keys to the apartment must be given to the management office upon moving in.

Purchaser's Name (Print): _____

Purchaser's Signature _____

Date: _____

Purchaser's Name (Print): _____

Purchaser's Signature _____

Date: _____

Name on Mailbox: _____

Name on Directory: _____

GENERAL RULES REGARDING SALES

FOREST HILLS SOUTH OWNERS, INC.

- Once the prospective purchaser is approved, and if they are interested in obtaining an indoor parking space, they must make a written request for a space. This written request must be mailed to the Management office located at 112-50 78th Avenue, Forest Hills, New York 11375. The postmark date on the envelope will determine your place on the waiting list.
- Forest Hills South does **NOT** allow dogs to be brought into the building. **NO PETS OF ANY KIND ARE PERMITTED.**
- The prospective purchaser agrees to meet with the Admissions Committee.
- 80% of the floor area of each room must be covered with carpeting, with the exception of the kitchen, bathroom, pantries, closets and foyers.
- Purchasers and Sellers may move-in and move-out of the buildings through the basement area ONLY. These moves may only take place between the hours of 9:00 A.M. and 5:00 P.M., Monday through Friday, and must be scheduled through the Management Office at least two (2) weeks prior to the move.
- If you want to make alterations inside the apartment, an **alteration package** must be obtained from the Management Office prior to the commencement of any work. This package must be completed in its entirety and you must obtain written consent from the Manager before you may proceed with any work inside the apartment.
- No sale is final until such time as the Admissions Committee issues its consent, in writing, approving the sale.
- If any children under the age of ten (10) will be residing in the apartment, the Management Office must be notified immediately so that window guards can be installed.

AGREED:

Purchaser's Name (Print): _____

Purchaser's Signature: _____

Date: _____

Purchaser's Name (Print): _____

Purchaser's Signature: _____

Date: _____

Sellers Name (Print): _____

Sellers Signature: _____

Date: _____

CLOSING PROCEDURES

FOREST HILLS SOUTH OWNERS, INC.

- Management represents the Cooperative at the closing. The seller and buyer will be responsible for paying a \$650.00 closing fee for stock transfer and document preparation (\$325.00 from the buyer and \$325.00 from the seller), providing the closing is held in our office. An additional fee will be incurred if the closing agent must travel.
- Closing dates cannot be scheduled prior to being approved by the Admissions Committee.
- The Closing Department requires seven (7) business days notice prior to scheduling any closings. All closing confirmation **MUST** be faxed to our office at: (718) 445-9704 once a date and time is agreed upon by all parties.
- If any documents have been lost or misplaced, the Closing Department **MUST BE NOTIFIED AT LEAST THREE (3) DAYS PRIOR TO THE SCHEDULED CLOSING DATE**. An affidavit will be prepared by the Closing Department and additional fees will be incurred. If we are not notified of missing documents prior to the closing, the Closing Agent will adjourn the closing and an additional \$200.00 adjournment fee will be added to the closing costs.
- If a Power of Attorney is to be used, it must be submitted to the Closing Department at least **THREE (3) DAYS PRIOR TO THE CLOSING**. If a Power of Attorney is not submitted prior to closing, you will run the risk of adjournment.
- A closing is scheduled for approximately two (2) hours. Any closing going over the maximum time may incur additional fees.
- If a closing is adjourned, for any reason, the closing fee of \$200.00 must be paid before another closing will be scheduled. A \$200.00 adjournment fee will be charged if less than 24 hours notice is given.

AGREED:

Purchaser's Name (Print): _____

Purchaser's Signature: _____

Date: _____

Purchaser's Name (Print): _____

Purchaser's Signature: _____

Date: _____

Sellers Name (Print): _____

Sellers Signature: _____

Date: _____

MOVING IN/OUT

FOREST HILLS SOUTH OWNERS, INC.

AGREEMENT

- A **move-in fee in the amount of \$100.00 and the move-in deposit in the amount of \$400.00** shall be given by the purchaser or sub-tenant to Forest Hills South Owners, Inc. on-site management office at least two weeks prior to the transfer of ownership of the apartment. This payment should be made in the form of a Certified Check, Bank Check, or Money Order, and payable to: **FOREST HILLS SOUTH OWNERS, INC.**
- The \$100.00 move-in fee is retained by the cooperative for expenses incurred in preparation for the move-in. The \$400.00 move-in deposit will be returned following: inspection of the common areas; (i.e., elevators, public halls, etc.), and confirmation that said areas are left in good condition after the move-in is completed; inspection of the apartment and confirmation that there are no lease, House Rule, building code or other violations; inspection of carpeting in the apartment to ensure it complies with the co-op's carpeting requirements; and delivery of a full set of apartment keys to the Management Office.
- A **move-out fee in the amount of \$100.00 and the move-out deposit in the amount of \$400.00** shall be given to Forest Hills South Owners, Inc. on-site management office at least two weeks prior to the transfer of ownership of your apartment. This payment should be made in the form of a Certified Check, Bank Check, or Money Order, and payable to: **FOREST HILLS SOUTH OWNERS, INC.** Upon inspection of the common areas and confirmation that said areas are left in good condition after the move-out is completed, the \$400.00 deposit will be returned.
- All moving shall be done through the **BASEMENT ONLY**. Moving in or out through the **LOBBY IS STRICTLY PROHIBITED**. The Management Office must be advised at least **48 HOURS** in advance of the move-in/move-out of any apartment in order to properly prepare the elevators.
- Before commencing any move, moving company personnel must report to the Management Office to receive temporary building IDs. These IDs must be worn by all moving company personnel while they are on the premises and must be returned to the office or to your building's doorman when the move is completed.
- A **Certificate of Insurance from the 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 before the move. The certificate must name FOREST HILLS SOUTH OWNERS, INC. and JOHN B. LOVETT & ASSOCIATES, LTD. as Additional Insured's. If an undersigned is performing the move without a moving company, then he or she must provide to the Managing Agent a copy of his or her Homeowner's Insurance Policy.**
- Moving-in or out of the building **MUST** be done during normal business hours **ONLY**. Business hours are Monday through Friday between the hours of 9:00 A.M. and 5:00 P.M, excluding holidays. All moves must be completed by 5:00 PM. If any infractions to the above rules are made, your deposit will not be refunded.

AGREED:

_____ Purchaser Name (Print)	_____ Purchaser Signature	_____ Date Signed
_____ Purchaser Name (Print)	_____ Purchaser Signature	_____ Date Signed
_____ Seller Name (Print)	_____ Seller Signature	_____ Date Signed
_____ Seller Name (Print)	_____ Seller Signature	_____ Date Signed

Forwarding address for return of **move-out deposit** (Please print name and address clearly):

_____ Name	_____ Address	_____ City	_____ State	_____ Zip
_____ Cell Phone Number		_____ Email address (Print)		

NO PET POLICY

FOREST HILLS SOUTH OWNERS, INC.

Dear Board of Directors:

Please be advised that the undersigned are the purchasers of the stock shares, and the assignees of the Proprietary Lease allocated to the below listed apartment, at a closing occurring on or around the below listed date.

We hereby acknowledge that prior to closing; we have fully familiarized ourselves with the terms of the Proprietary lease of the apartment corporation and the House Rules of the apartment corporation.

If we are purchasing from parties other than the Sponsor/Holder of Unsold Shares, we represent the following

- I.) At the time of our interview by the Admissions Committee of the apartment corporation, representatives of the Admissions Committee specifically drew our attention to the provisions of paragraph 15 of the House Rules of the apartment corporation as read into the Proprietary Lease of the apartment corporation by the provisions of paragraph 13 thereof. Those provisions prohibit the harboring of pets within the apartments of Forest Hills South, unless permission has been given in writing by the Board of Directors. We have been advised that as a matter of policy, the Board of Directors of Forest Hills South Owners, Inc. does not grant permission to the harboring of pets.
- II.) At the time of our interview, we stated to the Admissions Committee that we had no intention to harbor pets in the below listed apartment. We acknowledge being advised that such prohibition is strictly enforced, and that the Board of Directors of Forest Hills South Owners, Inc. would not have approved us for admission into the cooperative apartment corporation if we had indicated our intention to violate the House Rules and Proprietary Lease by harboring a pet.

If we are purchasing from the Sponsor/Holder of Unsold Shares, we acknowledge the following:

- I.) At the time of contract, representatives of the Sponsor/Holder of Unsold Shares specifically drew our attention to the provisions of paragraph 15 of the House Rules of the apartment corporation as read into the Proprietary Lease of the apartment corporation by the provisions of paragraph 13 thereof. **Those provisions prohibit the harboring of pets within apartments of Forest Hills South, unless permission has been given in writing by the Board of Directors.** We have been advised that as a matter of policy, the Board of Directors of Forest Hills South Owners, Inc. does not grant permission to the harboring of pets.
- II.) At the time of contract, we stated to the Sponsor/Holder of Unsold Shares, that we had no intention of harboring pets in the below listed apartment, and had we intended to do so, the Sponsor/Holder of Unsold Shares would not have contracted with us.

We further acknowledge that a violation of this House Rule provision and the Proprietary Lease, as well as any other provision of the House Rules and Proprietary Lease is a substantial violation of an obligation of our tenancy which would entitle the Board of Directors of Forest Hills South Owners, Inc. to take legal action against us for our eviction from the apartment, and to seek the recovery of the attorney fees and disbursement incurred by the apartment corporation in the enforcement of its House Rules.

Very truly yours,

Purchaser Print Name

Purchaser Signature

Date Signed

Purchaser Print Name

Purchaser Signature

Date Signed

CARPETING POLICY

FOREST HILLS SOUTH OWNERS, INC.

Dear Board of Directors:

Please be advised the undersigned are the purchasers of stock shares, and the assignees of the Proprietary Lease allocated to the below listed apartment, at a closing occurring on or around the below listed date.

We hereby acknowledge that prior to closing, we have fully familiarized ourselves with the terms of the Proprietary Lease of the apartment corporation and the House Rules of the apartment corporation, in particular the provisions of paragraph 2 of the House Rules, which are part of the Proprietary Lease. These provisions require the floors of each apartment to be covered with rugs or carpeting, to the extent of at least 80 percent of the floor area of each chamber except for kitchens, pantries, bathrooms and closets.

We further acknowledge we have been informed we must schedule an inspection of our apartment with the Management Office within 120 days of our move-in date to ensure carpeting has been installed which meets the requirements of the apartment corporation, and that if an inspection is not scheduled within 120 days, we will forfeit our \$400.00 move-in deposit.

We hereby acknowledge that a violation of this House Rule provision and the Proprietary Lease, as well as any other provision of the House Rules and Proprietary Lease, is a substantial violation of an obligation of our tenancy which would entitle the Board of Directors of Forest Hills South Owners, Inc. to take legal action against us for our eviction from the apartment, and to seek recovery of the attorney fees and disbursements incurred by the apartment corporation in the enforcement of its House Rules.

Very truly yours,

Purchaser Print Name

Purchaser Signature

Date Signed

Purchaser Print Name

Purchaser Signature

Date Signed

SECTION 16

3 ORIGINAL SIGNED AZTECH RECOGNITION AGREEMENTS
DO NOT MAKE COPIES

PLEASE ENSURE THAT THE BANK HAS PREVIOUSLY SIGNED ALL
COPIES AND YOU SHOULD ALSO SIGN ALL 3 COPIES

**LAST
PAGE
OF
THIS
DOCUMENT**