

**MEMO TO:** POTENTIAL PURCHASER AT LINCOLN SPENCER  
140 WEST 69TH STREET, NEW YORK, NEW YORK.

**FROM:** MARK GREENBERG REAL ESTATE SALES DEPARTMENT

**RE:** APPLICATION PROCEDURES FOR PURCHASE

In connection with your potential purchase of a unit at the above captioned premises, enclosed herewith is an application for completion. Please return four (4) identical collated sets of the application together with four (4) identical collated sets of the following information.

**Your failure to comply with any of these procedures will delay your application for processing and consideration by the Board of Directors of the Cooperative Corporation. Packages that are not complete will be returned to the applicant.**

1. Copy of the fully-executed Contract of Sale for the Apartment;
2. Copy of the Loan Commitment, together with any Recognition Agreements signed by the lender and purchaser;
3. Two (2) business and two (2) personal letters of reference. Business Reference Letters may be from work-related colleagues, clients, etc. The letter requested in Item 4 cannot be used for this purpose. Please note that personal reference letters may not be from family members;
4. Letter of Employment from the Human Resources Manager or Personnel Director on the employer's letterhead stating the length of employment, title, and salary of the applicant (see Item #6 below). If applicant is self-employed, a letter from applicant's accountant stating applicant's annual salary and net worth must be provided. If applicant is retired, please provide copies of any Pension and/or Social Security Benefit statements;
5. Two year's full tax returns, including all schedules and copies of W-2's or 1099's;
6. Copy of most recent pay-stub. If applicant is self-employed, a letter from applicant's accountant stating applicant's annual salary and net worth must be provided. If applicant is retired, please provide copies of any Pension and/or Social Security Benefit statements;
7. Letter from current landlord or management company stating length of tenancy and amount of rent paid. Applicant may also complete the landlord reference form contained in the application. If current residence will be or has been sold, please include a copy of the pending contract of sale or closing statement;
8. Copies of most recent checking, savings, money market or investment account statements; and
9. Copies of all checks submitted with the application package.

Please note that all items listed herein must be submitted for each applicant (i.e. husband and wife, parent and child, co-purchasers). Joint tax returns and bank statements may be submitted for couples if applicable. In addition, each purchaser must complete their own credit report application. Please make a photocopy of same if more than one individual is applying.

In addition, the following fees must be submitted with the purchase application:

- **\$300** Non-Refundable Application fee made payable to **MGRE CO LLC**.
- **\$66** Per person will be charged to Purchaser's credit card (using the attached credit card authorization form attached to the credit application). Purchaser's next month bill will reflect an entry from "**N2K**" or "**Need to Know Reporting**" the credit check company. A check in the amount of \$66 per person made payable to "N2K" may be provided in place of the credit card authorization.
- **\$500** Check made payable to **LINCOLN SPENCER APARTMENTS, INC.** representing payment of the move-in security deposit.

Upon receipt of an application deemed to complete by our office and the Board of Directors of the Cooperative Corporation (including all documentation requested, and payment of fees), a credit check on the applicant(s) will be conducted. Once the completed credit check has been received in our office, the purchase package will be forwarded to the Board of Directors for their review. The Board of Directors meets on the second Tuesday of each month. However, packages must be at MGRE at least 10 business days prior. Applicants will be contacted to confirm a date. If packages are not received at MGRE in sufficient time for a Board meeting the interview will be scheduled for the next month.

Dear Potential Purchaser/Real Estate Broker:

In order to expedite the processing of your package for Board Approval, the application packages must be **completely filled out and include all documents set forth on the attached checklist**. To clarify, every single document listed (including the loan commitment letter) must be submitted at the time of package. If a document is not included please it is not applicable in your transaction, please provide a written explanation letter in its place.

Due to the volume of applications we process, we discourage submitting single documents after the original submission of the package to this office. If you are missing any one (1) piece of paper, **PLEASE DO NOT SUBMIT THE PACKAGE**, until you have the entire package complete. Submitting an incomplete package will only delay the submission to the Board of Directors for review and consideration.

Please place the documents in either the order set forth on the cover letter or on the application checklist.

All packages must be collated and identical; each package will be reviewed by a different member of the Board of Directors of the Cooperative Corporation. **Please do not use staples and present your material in an organized and neat fashion.**

Lastly, please include the checklist on the top of the package indicating that all materials have been submitted, by either an initial or check mark. To reiterate, if an item is not included or applicable, please include an explanatory letter in its place.

# APPLICATION PACKAGE CHECKLIST

The documents in your packages must be collated as identical sets for each Board member to review and appear in either the order set forth below or the order on the attached cover letter. Please initial or place a check mark that each item has been included in your package.

**Please submit all checks requested herein and clip same to the “original” application package marked “original”.**

- 1. Application Checklist \_\_\_\_\_
- 2. Contract of Sale \_\_\_\_\_
- 3. Copy of Loan Commitment Letter (if obtaining financing) \_\_\_\_\_
- 4. Credit Application for each purchaser whose name appears on the contract of sale (parental guarantors must also submit credit applications) \_\_\_\_\_
- 5. Completed Purchase Application including financial schedules \_\_\_\_\_
- 6. Letter of Employment for each applicant  
(If applicant is self-employed a letter from the accountant regarding annual income and net worth is required). \_\_\_\_\_
- 7. Landlord/Managing Agent Reference Letter (stating length of tenancy and amount of rent paid. If applicant is selling another residence, please include a copy of the pending Contract of Sale for such residence). \_\_\_\_\_
- 8. Copy of Most Recent Checking/Savings/Investment Account Statements (include only the first page of each statement). Please do not submit 401K or IRA statements). Please circle balance and account number. \_\_\_\_\_
- 9. Two (2) business (from a client, co-worker or business associate) and two (2) personal written letters of reference (married couples may provide combined personal reference letters) \_\_\_\_\_
- 10. (2) Year’s Complete Tax Returns (including all schedules and W-2’s) \_\_\_\_\_
- 11. Photocopy of all checks submitted with the application package (remember to staple checks to package marked ‘original’) \_\_\_\_\_

I have received with my application OR at closing a copy of the House Rules and agree to abide by same.

\_\_\_\_\_  
Name of Purchaser

Date: \_\_\_\_\_

Apt. Address and Apt. Number: \_\_\_\_\_

# PURCHASE APPLICATION

Building Address: \_\_\_\_\_ Apt. \_\_\_\_\_

Purchase Price: \_\_\_\_\_ Amount of Financing \_\_\_\_\_

Deposit on Contract: \_\_\_\_\_ Cash Needed to Close \_\_\_\_\_

Proposed Closing Date: \_\_\_\_\_

Special Conditions (if any): \_\_\_\_\_

**SELLERS:** \_\_\_\_\_ SS# \_\_\_\_\_

\_\_\_\_\_ SS# \_\_\_\_\_

Present address \_\_\_\_\_

Home tel \_\_\_\_\_ Work tel \_\_\_\_\_ Fax \_\_\_\_\_

Attorney \_\_\_\_\_ Tel \_\_\_\_\_ Fax \_\_\_\_\_

Address \_\_\_\_\_

**PURCHASERS:** \_\_\_\_\_ SS# \_\_\_\_\_

\_\_\_\_\_ SS# \_\_\_\_\_

Present address \_\_\_\_\_

Home tel \_\_\_\_\_ Work tel \_\_\_\_\_ Fax \_\_\_\_\_

Attorney \_\_\_\_\_ Tel \_\_\_\_\_ Fax \_\_\_\_\_

Address \_\_\_\_\_

Name(s) title to be held in: \_\_\_\_\_

Real Estate Broker: \_\_\_\_\_ Tel \_\_\_\_\_

**Current Housing Status:**

Rent \_\_\_\_\_ Own \_\_\_\_\_ Other \_\_\_\_\_

Current Rent \_\_\_\_\_ Present Landlord \_\_\_\_\_ Tel \_\_\_\_\_

If presently living in a Co-op, Condo or Private Home:

Address \_\_\_\_\_

Apt. # \_\_\_\_\_

Managing Agent \_\_\_\_\_ Tel \_\_\_\_\_

If less than 3 years at current address, give previous address:

\_\_\_\_\_  
\_\_\_\_\_

Do you need a parking space? \_\_\_\_\_

Do you own a pet? \_\_\_\_\_ If yes, what kind \_\_\_\_\_ How Many \_\_\_\_\_

List all persons to reside in the apartment:

Name	Relationship	Age (children only)

Names of anyone in the building known to Applicant: \_\_\_\_\_

Name of all clubs and society memberships, fraternities, honorary societies to which applicant belongs:

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## Personal Information Regarding Applicant(s)

Date: \_\_\_\_\_

	Applicant	Co-Applicant
Name	_____	_____
Address	_____	_____
Dates of Residence	_____ to _____	_____ to _____
Citizenship	_____	_____
Employer	_____	_____
Nature of Business	_____	_____
Address	_____	_____
	_____	_____
Period of Employment	_____ to _____	_____ to _____
Position	_____	_____
Prior Employer if less than 3 years	_____	_____
Education	_____	_____

## GROSS MONTHLY INCOME OF APPLICANT

	Applicant	Co-Applicant	Total
Base Salary	_____	_____	_____
Overtime	_____	_____	_____
Bonuses	_____	_____	_____
Commissions	_____	_____	_____
Other*	_____	_____	_____
Total	_____	_____	_____

\*Explanation of other income: \_\_\_\_\_

\_\_\_\_\_

## MONTHLY HOUSING EXPENSES

	<b>PRESENT</b>	<b>PROPOSED</b>
Rent/Maintenance	_____	_____
Assessments	_____	_____
Bank Financing	_____	_____
Other Financing	_____	_____
Hazard Insurance	_____	_____
Real Estate Taxes	_____	_____
Mortgage Insurance (PMI)	_____	_____
Utilities	_____	_____
Other Housing Expenses	_____	_____
TOTAL	_____	_____

## DETAILS OF PROPOSED FINANCING

1st Mortgage Name of Bank: \_\_\_\_\_

Amount of Loan \_\_\_\_\_

Term \_\_\_\_\_ Interest Rate \_\_\_\_\_ Monthly Payment \_\_\_\_\_

Co-signer (if any) \_\_\_\_\_

2nd Mortgage Name of Bank: \_\_\_\_\_

Amount of Loan \_\_\_\_\_

Term \_\_\_\_\_ Interest Rate \_\_\_\_\_ Monthly Payment \_\_\_\_\_

Co-signer (if any) \_\_\_\_\_

# REFERENCES

Landlord: \_\_\_\_\_

Address: \_\_\_\_\_ Tel: \_\_\_\_\_

Occupancy From: \_\_\_\_\_ to \_\_\_\_\_

Previous Landlord: \_\_\_\_\_

Address: \_\_\_\_\_ Tel: \_\_\_\_\_

Occupancy From: \_\_\_\_\_ to \_\_\_\_\_

## **Personal References:**

1. Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

2. Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

3. Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

4. Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

## **Business References:**

1. Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

2. Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

These questions must be answered by all applicants. 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 judgements? \_\_\_\_\_
- 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? \_\_\_\_\_  
If yes, what years? \_\_\_\_\_
- 7) Is any part of the down payment borrowed (If so, give details) \_\_\_\_\_

Details of above items:

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MEMO TO: POTENTIAL PURCHASER(S)

RE: APT. # \_\_\_\_\_ AT

In connection with your proposed purchase of the captioned apartment, please be advised that all renovation work to an apartment requires the prior approval of the Board of Directors of the Cooperative Corporation. In addition, certain policies and procedures must be adhered to prior to work commencing. Please note that with respect to the term "renovation", this includes, but is not limited to: painting and floor scraping as well as any major material alterations such as kitchen or bathroom renovations, replacement of major plumbing fixtures, electrical work in the apartment, etc.

If you are contemplating any type of work, please contact your building's Property Manager, in our office immediately to review the required procedures for your job in detail and to obtain a copy of the Renovation Package.

Please indicate your approval to the statement set forth below, by signing same where indicated, and return this form with your application.

**I understand that any work to be done in the apartment, including any major or minor renovation or cosmetic work project, contemplated at the captioned premises will require the PRIOR approval of the Board of Directors. I also understand that no work can be commenced in the premises UNTIL this approval is granted. This approval process includes BUT IS NOT LIMITED to submission of the following:**

- 1. Submission to the Property Manager at the office of the Cooperative Corporation's Managing Agent a description of the scope of work to be performed, together with any proposed plans and specs;**
- 2. Proof of insurance of any and all contractors naming the Cooperative Corporation and the Managing Agent as additional insured;**
- 3. The names and license numbers and phone numbers of any and all contractors and subcontractors;**
- 4. Submission of an Aztech, Blumberg form, or any other form acceptable to the Managing Agent of Alteration Agreement;**
- 5. Any other documents or requirements that the Cooperative Corporation/Condominium Association, Managing Agent or City agency may require.**
- 6. Payment of the Renovation Security Deposit made payable to the or Cooperative Corporation in an amount specified by the Property Manager.**

I UNDERSTAND AND AGREE TO ABIDE WITH THE ABOVE STATEMENT. I UNDERSTAND THAT NON-COMPLIANCE WITH THIS RENOVATION POLICY MAY RESULT IN THE TERMINATION OF MY PROPRIETARY LEASE WITH THE COOPERATIVE or EVICTION FROM THE UNIT AND THAT I MAY BE SUBJECT TO PENALTIES, INCLUDING FEES.

This policy is subject to change or modification by the Board of Directors at any time.

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Purchaser

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Purchaser

**MEMO TO:** POTENTIAL PURCHASER OR CURRENT SHAREHOLDER

**RE:** SUBLET POLICY - LINCOLN SPENCER APARTMENTS, INC.  
140 WEST 69TH STREET, NEW YORK, N.Y.

I understand the following information with regard to the Sublet Policy of the Cooperative:

1. The Sublet Policy requires that a Shareholder MUST reside in their apartment for TWO (2) years before any proposed sublet will be considered by The Board of Directors.
2. All subleases may only be for a ONE (1) year period only. Any subsequent sublease year(s), whether a renewal of a current subtenant or a new subtenant, is subject to the review and approval of The Board of Directors. If approval is not granted to a current subtenant, said subtenant will vacate the apartment within thirty (30) days. No move-in of a new tenant can occur until Board approval is granted.
3. All subtenants are subject to the application procedures of the Cooperative. The Shareholder will contact MGRE to coordinate the approval of a proposed subtenant.
4. A Shareholder must be current in its obligation to the Cooperative (including payments of any and all amounts due on their account, including maintenance, assessments, and other charges) in order for a sublet to be considered. If a Shareholder is delinquent in their obligations, no sublease will be considered until a Shareholder is in good-standing.
5. No subtenant may have a roommate move into the apartment unless previously approved by the Board. No subtenant may maintain a dog in the apartment.

I further understand that any violation of this or any other aspect of the Sublet Policy will result in the immediate termination of the sublease, and eviction of the subtenant. In addition to subjecting the Shareholder to illegal sublet fines, legal action, and any corresponding fees resulting therefrom and the possible termination of the Proprietary Lease.

THIS POLICY IS SUBJECT TO CHANGE AT ANY TIME.

Agreed to:

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SHAREHOLDER / PURCHASER

# SUBLEASE APPLICATION

Building Address: \_\_\_\_\_ Apt. \_\_\_\_\_

Sublease Rent \_\_\_\_\_ Security Deposit \_\_\_\_\_

Proposed Date of Occupancy \_\_\_\_\_

Special Conditions (if any): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**SHAREHOLDER(S):** \_\_\_\_\_ SS# \_\_\_\_\_

\_\_\_\_\_ SS# \_\_\_\_\_

New address \_\_\_\_\_

Home tel \_\_\_\_\_ Work tel \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

**SUBTENANT(S):** \_\_\_\_\_ SS# \_\_\_\_\_

\_\_\_\_\_ SS# \_\_\_\_\_

Present address \_\_\_\_\_

Home tel \_\_\_\_\_ Work tel \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Names on Sublease: \_\_\_\_\_

Real Estate Broker: \_\_\_\_\_ Tel \_\_\_\_\_

**Current Housing Status:**

Rent \_\_\_\_\_ Own \_\_\_\_\_ Other \_\_\_\_\_

Current Rent \_\_\_\_\_ Present Landlord \_\_\_\_\_ Tel \_\_\_\_\_

If presently living in a Co-op, Condo or Private Home:

Address \_\_\_\_\_

Apt. # \_\_\_\_\_

Managing Agent \_\_\_\_\_ Tel \_\_\_\_\_

If less than 3 years at current address, give previous address:

\_\_\_\_\_

\_\_\_\_\_

Do you need a parking space? \_\_\_\_\_

Do you own a pet? \_\_\_\_\_ If yes, what kind \_\_\_\_\_ How Many \_\_\_\_\_

List all persons to reside in the apartment:

Name	Relationship	Age (children only)

Names of anyone in the building known to Applicant: \_\_\_\_\_

Name of all clubs and society memberships, fraternities, honorary societies to which applicant belongs:

\_\_\_\_\_

\_\_\_\_\_

## Personal Information Regarding Applicant(s)

Date: \_\_\_\_\_

	Applicant	Co-Applicant
Name	_____	_____
Address	_____	_____
Dates of Residence	_____ to _____	_____ to _____
Citizenship	_____	_____
Employer	_____	_____
Nature of Business	_____	_____
Address	_____	_____
	_____	_____
Period of Employment	_____ to _____	_____ to _____
Position	_____	_____
Prior Employer if less than 3 years	_____	_____
Education	_____	_____

### GROSS MONTHLY INCOME OF APPLICANT

	Applicant	Co-Applicant	Total
Base Salary	_____	_____	_____
Overtime	_____	_____	_____
Bonuses	_____	_____	_____
Commissions	_____	_____	_____
Other*	_____	_____	_____
Total	_____	_____	_____

\*Explanation of other income: \_\_\_\_\_

\_\_\_\_\_

## MONTHLY HOUSING EXPENSES

	<b>PRESENT</b>	<b>PROPOSED</b>
Rent/Maintenance	_____	_____
Assessments	_____	_____
Bank Financing	_____	_____
Other Financing	_____	_____
Hazard Insurance	_____	_____
Real Estate Taxes	_____	_____
Mortgage Insurance (PMI)	_____	_____
Utilities	_____	_____
Other Housing Expenses	_____	_____
<b>TOTAL</b>	_____	_____

## REFERENCES

Landlord: \_\_\_\_\_  
Address: \_\_\_\_\_ Tel: \_\_\_\_\_  
Occupancy From: \_\_\_\_\_ to \_\_\_\_\_  
Previous Landlord: \_\_\_\_\_  
Address: \_\_\_\_\_ Tel: \_\_\_\_\_  
Occupancy From: \_\_\_\_\_ to \_\_\_\_\_

### **Personal References:**

1. Name: _____	Name: _____
Address: _____	Address: _____
2. Name: _____	Name: _____
Address: _____	Address: _____
3. Name: _____	Name: _____
Address: _____	Address: _____
4. Name: _____	Name: _____
Address: _____	Address: _____

### **Business References:**

1. Name: _____	Name: _____
Address: _____	Address: _____
2. Name: _____	Name: _____
Address: _____	Address: _____

These questions must be answered by all applicants. 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 judgements? \_\_\_\_\_
- 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? \_\_\_\_\_  
If yes, what years? \_\_\_\_\_
- 7) Is any part of the down payment borrowed (If so, give details) \_\_\_\_\_

Details of above items:

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# MEMORANDUM

To: Prospective Subtenants/Purchasers  
From: Mark Greenberg Real Estate  
RE: Moving Policy  
Lincoln Spencer Apartments, Inc.  
140 West 69th Street, New York, NY

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Please be advised of the following move in / out policies:

1. All moves in or out of the building must be scheduled with the Superintendent of the building, Willie Garcia at (212) 787-4700.
2. Mr. Garcia requires no less than two (2) business days' notice to schedule a moving date and time.
3. An alternate date and time will be suggested if the requested date and/or time is not available.
4. All moves must be scheduled for Monday to Friday and commence no earlier than 9:00 a.m. and be completed no later than 4:00 p.m. No weekend moves or moves outside this time frame will be permitted under any circumstances.
5. **Please note that no one is permitted to move into the building on the closing date regardless of the reason.**
6. **No moves will be permitted prior to the closing date regardless of the reason.**
7. All moving companies must be licensed and insured in New York State.
8. A faxed copy of the movers insurance policy naming Lincoln Spencer Apartments, Inc., and Mark Greenberg Real Estate Co., LLC as additional insureds, must be faxed to Jill Reinitz at (516) 801-6153, at least 48 hours prior to the move.
9. Upon completion of the move, please arrange for Mr. Garcia to perform an inspection of the building. If it has been ascertained that damage has occurred, the amount will either be deducted from the \$500.00 deposit, or the current owner will be billed for any difference. If it is found that there is no damage, the move-in deposit will be refunded accordingly.
10. Any individual found to be in violation of this moving policy will forfeit their moving security deposit and be subject to additional fines and penalties and any legal fees relating thereto.

## AGREED TO AND ACCEPTED BY:

\_\_\_\_\_  
Prospective Subtenant

\_\_\_\_\_  
Shareholder