



Associates, Inc.

Exceptional Management
Impeccable Reputation

An AKAM® Living Services Company

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New York, New York 10016
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**85 LIVINGSTON TENANTS CORPORATION
85 LIVINGSTON STREET
BROOKLYN, NY 11201
FINANCING APPLICATION**

PLEASE COMPLETE THE BELOW INFORMATION AND SUBMIT THE ITEMS LISTED BELOW

Apartment Number _____ Shareholder Name(s) _____

Phone number: _____ E-mail address: _____

Address for notices/ mailing: ****If different than property address****

<u>CURRENT LOAN INFO</u>	<u>PROPOSED LOAN INFO</u>
Lender _____	Lender _____
Balance _____	Balance _____
Monthly payment _____	Monthly payment _____
Rate _____ Fixed or Adjustable? _____	Rate _____ Fixed or Adjustable? _____
Term: (years) _____	Term: (years) _____
Is current loan a HELOC? _____	Is current loan a HELOC? _____

PLEASE SUBMIT TWO (2) COLLATED COPY SETS OF THE ITEMS LISTED BELOW

1. Copy of current monthly mortgage statement – **must include current balance, rate and monthly payment info**
2. Copy of new lender’s loan application
3. Copy of new lender’s commitment letter – **must include the proposed rate and monthly payment**

***FOR LINES OF CREDIT, A LETTER/STATEMENT FROM LENDER LISTING WHAT THE MONTHLYPAYMENT WILL BE IF ENTIRE LINE IS DRAWN AT THE CURRENT RATE.**

4. Copy of appraisal report ****The maximum financing for this co-op is 80% of the appraised value****
5. Copy of lien search - **proposed lender provides**
6. Three (3) original Aztech recognition agreements – **must be (ORIGINAL) SIGNED BY LENDER AND ALL BORROWERS**

REQUIRED FEE(S):

1. \$300 non-refundable Processing Fee – check or money order **payable to AKAM Associates, Inc.**
2. \$150.00 non-refundable Credit Check Fee- check or money order payable to **AKAM Associates, Inc.**
3. \$75.00 non-refundable Processing Fee – check or money order payable to **85 Livingston Tenants Corp.**

IN ADDITION TO THE ITEMS LISTED ABOVE,

IF FINANCING INCREASES THE MONTHLY PAYMENTS BY \$250 OR IS A HOME EQUITY LOAN/LINE OF CREDIT PLEASE ALSO SUBMIT THE FOLLOWING ITEMS:

1. Copy of most recent years' Federal Tax Returns
2. Financial statement (**enclosed**) listing all assets and liabilities WITH supporting documentation of any assets reported on the form.
3. Employment verification letter – stating position, salary and length of employment
4. Completed and signed credit report consent form (**enclosed**)
5. \$150.00 PER PERSON non-refundable credit check fee – **payable to AKAM Associates, Inc.**

*******IN ADDITION TO THE REQUIREMENTS ON PAGES 1 & 2*******

SUBMIT ALL REQUIREMENTS TO:

AKAM Living Associates, Inc.
Attn: Transfer/Closings Department
260 Madison Avenue, 12th Floor
New York, NY 10016

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- Please note that only **COMPLETE** applications will be forwarded to the Board for review.
 - The process can generally take up to three weeks. Please consider your rate expiration date and allow sufficient time for processing. Do not schedule a closing date until you have received the Board's approval and closing documents.
 - Once the Board has approved you will receive two (2) of the original signed and sealed recognition agreements (the cooperative retains one original) along with evidence of the building's insurance and a letter stating the maintenance account is current. Closing documents will not be released if the maintenance account is not current.
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Financial Statement

Applicant: _____ **Co-Applicant:** _____

Address: _____ **Address:** _____

The following is submitted as being a true and accurate statement of the financial condition of the undersigned on the:

_____ day of _____ 20__

ASSETS			LIABILITIES		
	Applicant	Co-Applicant		Applicant	Co-Applicant
Cash in banks (Schedule A)			Notes Payable (Schedule E)		
Money Market Funds			To Banks		
Contract Deposit			To Relatives		
Investments: Stocks and Bonds (Schedule B)			To Others		
Investments in Own Business			Installment Accounts Payable:		
Accounts and Notes Receivable			Automobile		
Real Estate Owned (Schedule C)			Other		
Automobiles:			Other Accounts Payable		
Year			Mortgages Payable on Real Estate (Schedule F)		
Make			Unpaid Real Estate Taxes		
Personal Property and Furniture			Unpaid Income Taxes		
Life Insurance			Chattel Mortgages		
Cash Surrender Value			Loans on Life Insurance Policies (Include Premium Advances)		
Retirement Funds/ IRA			Outstanding Credit Card Debt		
401K			Other Debts (Schedule G)		
KEOGH			TOTAL LIABILITIES		
Profit Sharing/ Pension Plan			NET WORTH		
Other Assets (Schedule D)					
TOTAL ASSETS					
	COMBINED ASSETS			COMBINED LIABILITIES	

SOURCES OF INCOME / MONTHLY			PROJECTED EXPENSES / MONTHLY		
	Applicant	Co-Applicant		Applicant	Co-Applicant
Base Salary			Maintenance		
Overtime Wages			Apartment Financing		
Bonus and Commissions			Other Mortgages		
Dividends and Interest Income			Bank Loans		
Real Estate Income (Net)			Auto Loans		
Other Income Including Gifts (Schedule H)			Other:		
TOTAL			TOTAL		
	COMBINED TOTAL			COMBINED TOTAL	

GENERAL INFORMATION			CONTINGENT LIABILITIES		
	Applicant	Co-Applicant			
Personal Bank Accounts at			An Endorser or Co-maker on Notes		
Savings and Loan Accounts at			Alimony Payments (Annual)		
Purpose of Loan			Child Support		
			Are you a defendant in any legal action?	Yes	No
			Are there any unsatisfied judgments?	Yes	No
			Have you ever taken bankruptcy? Explain:	Yes	No

Itemized Schedules

Please include verification statements and proof of liquid assets as required by your coop or condo.

A: ITEMIZED SCHEDULE OF CASH

Applicant or Co-Applicant	Financial Institution	Type of Account	Account Balance

B: ITEMIZED SCHEDULE OF STOCKS AND BONDS

Amount/ No. of Shares	Description	Marketable Value	Non-Marketable Value

C: ITEMIZED SCHEDULE OF REAL ESTATE

Description and Location	Date Acquired	Cost	Actual Value	Mortgage Amount	Maturity Date	Monthly Operating Costs	Residential or Commercial (If commercial, what are the gross rents?)

D: ITEMIZED SCHEDULE OF OTHER ASSETS

Description	Amount

E: ITEMIZED SCHEDULE OF NOTES PAYABLE

To Whom Payable	Date	Amount	Due	Interest	Pledged as Security

F: ITEMIZED SCHEDULE OF MORTGAGES PAYABLE

To Whom Payable	Mortgage Amount	Principal Remaining	Maturity Date

G: ITEMIZED SCHEDULE OF OTHER LIABILITIES

Description	Amount	Date	Payments	Security

H: ITEMIZED SCHEDULE OF OTHER INCOME

Source	Amount Last Year	Is this recurring?

IF YOU ARE A PRINCIPAL OF OR ARE EMPLOYED BY A FAMILY BUSINESS, PLEASE COMPLETE THIS SECTION:

	Applicant	Co-Applicant
Dividend or partnership income (present year)		
Dividend or partnership income (prior year)		
Dividend or partnership income (second prior year)		

The foregoing application has been carefully prepared, and the undersigned hereby solemnly declare(s) and certify(s) that all information contained herein is complete, true, and correct. The information is submitted as being a true and accurate statement of the financial condition of the undersigned on the _____ day of _____, 20__.

X _____ Date _____
 Applicant

X _____ Date _____
 Co- Applicant



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CONSENT FORM – DISCLOSURE OF INFORMATION

Applicant

Name: _____

Date of Birth: _____ Social Security #: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Co-Applicant

Name: _____

Date of Birth: _____ Social Security #: _____

Home Address: _____

City: _____ State: _____ Zip: _____

If Applicable

Guarantor/Other Adult

Name: _____

Date of Birth: _____ Social Security #: _____

Home Address: _____

City: _____ State: _____ Zip: _____

I hereby give consent for an investigative consumer report to be done on me for tenancy purposes. I hereby authorize, without reservation, any law enforcement agency, administrator, state agency, state repository, former employer, corporation, credit agency, educational institution, city, state, federal court, military institution, information service bureau, employer or insurance company contacted by AKAM Associates or Tenant Alert to furnish any and all information required. I do understand the investigation will include information from law enforcement agencies, state agencies and public records information, such as credit, social security, criminal, motor vehicle and workers' compensation in accordance with the American with Disabilities Act. This report will include information as to my character work habits, performance and experience, along with the reasons for termination of past employment from previous employers. This releases the aforesaid parties from any liability and responsibility for collecting the above information at any time.

According to the Fair Credit Reporting Act (Law 91-508) SS 606:

A person may not procure or cause to be prepared an investigative consumer report on any consumer unless it is clearly and accurately disclosed to the consumers that an investigative consumer report including information as to his character, general reputation, personal characteristics and mode of living and employment history, whichever are applicable, may be made. I also understand that if I am denied tenancy because of the consumer investigation, it is my right to have the name of the agency or agencies disclosed to me within the time allowed. This authorization, in original or copy form, shall be valid for this and any further reports or updates that may be requested.

Applicant's Signature: _____ Date: _____

Co-Applicant's Signature: _____ Date: _____

Guarantor/Other Adult's Signature: _____ Date: _____