

Date: _____

Name: _____

Address: _____
_____, NY 10509

Re: Request For Mortgage Refinance

Dear Stockholder:

Please complete the form below and submit not less than 21 days before the Board meeting preceding the expected closing. Board meetings take place the third Wednesday of each month.

Current Information Required:

What is the name and address of your current lender?

Account Number: _____

What is the year of your original/current mortgage? Year _____

What is the repayment Term/time period? Years _____

What was the original amount borrowed? \$ _____

What is your current monthly payment? \$ _____

What is the present balance due? \$ _____

Is there a SECONDARY lender? If so, please fill out below:

What is the name and address of your SECONDARY lender?

Account Number: _____

What is the year of your SECONDARY mortgage? Year _____

What is the repayment Term/time period? Years _____

What was the original amount borrowed? \$ _____

What is your current monthly payment? \$ _____

What is the present balance due? \$ _____

Are you paying off your original/current (and second mortgage, if applicable) with the proceeds from this loan?

Yes _____ No _____

What is the exact amount of the loan you are presently requesting? \$ _____

Name of Lender: _____

Address _____

What is the current market value of your home? \$ _____

What will be the total amount financed? \$ _____

What will be your new monthly payment? _____

Who is your current Employer? _____

What is your current annual salary, including additional income such as bonus, alimony, child support, etc.? _____

Stockholder(s) Signature

Date

Please be aware that the total indebtedness on your home is not to exceed 80% of its current market value. The Cooperative will require an appraisal prior to releasing a Member in Good Standing letter, which is necessary for closing. This means that your account must be paid in full. In addition, we will need to review and make any necessary changes to the Recognition Agreement, which MUST include the loan number, prior to us signing it and releasing it back to you.

Please note that once Board approval is received, no changes can be made without resubmitting a new application.

We thank you for your cooperation in this matter. As always, if you have any questions, feel free to give the office a call.

Sincerely,
For The Board of Directors

Cindy R. Battreall

cc: Membership Committee