

## Resale Package

In order to resell your unit at Glen Oaks Village Owners, Inc., you must provide your Shareholder Representative with the documents indicated below. After all of these materials are received, they will be forwarded to the Board of Directors for review and an Admissions interview will be scheduled with the prospective purchaser.

The processing of your application will take approximately four (4) weeks, exclusive of any additional information deemed to be required. *In addition, the clock does not start ticking until your Shareholder Representative has received a **COMPLETE** package. Therefore, it is preferable to turn a package over to your Shareholder Representative in person so that you can be notified of missing items immediately. Your Shareholder Representative will not accept incomplete packages.* Incomplete packages will be returned so that you may complete and resubmit them. You must also write your name, as well as the address of the apartment in question on all documents submitted to your Shareholder Representative.

Also note that your Shareholder Representative will convey any and all relevant information to the Shareholder/Seller **only** unless another person is designated by said Shareholder/Seller.

Enclosed you will find a copy of the Glen Oaks Village House Rules. Kindly make sure that your prospective purchaser(s) study the House Rules and bring them to their interview with the Screening Committee. Screening interviews generally take place on Thursday evenings approximately 3 weeks after a completed application is submitted.

### I. Shareholder/Seller Requirements

- Completed Resale Application (*see attachment #1*).
- An Executed Blumberg M-123 Contract of Sale Form.
- Shareholder/Seller Notarized Statement (*see attachment #2*).
- Lead Paint Disclosure Form (*see attachment #3*).
- Return tennis cards and garage keys (*if applicable*).

### II. Prospective Purchaser(s) Requirements

#### A. **Required Checks**

Check(s) should be made payable to Glen Oaks Village Owners, Inc.

- A Credit Check Fee of \$25 for each person listed on the application as a prospective purchaser.
- An Application Fee of \$200
- An Admissions Fee of \$200.

**Note:** ALL OF THE ABOVE REFERENCED FEES ARE NOT REFUNDABLE.

#### B. **Forms Requiring Completion**

All of these forms must be completely filled out in order to process your application in the most expeditious manner.

- Application for Occupancy. (*see attachment #4*).
- Credit Application (*see attachment #5*).
- Emergency Contact Information Form (*see attachment #6*).

- Potential Purchaser's Notarized Statement (*see attachment #7*).
- Acknowledgment and Agreement Form (*see attachment #8*).
- Authorization Form (*Credit Application serves as attachment #9*).
- Screening Committee Interview Policy (*see attachment #10*).
- Smoke Detector Notice (*see attachment #11*). To be completed only if necessary.
- Gift Letter Affidavit (*see attachment #12*).
- Source of Funds Statement (*see attachment #13*).
- Tax Form (*see attachment #14*).
- Proprietary Lease and By Laws (*see attachment #15*).

**C. Items to Secure from Prospective Purchaser**

1. Signed copy of the last **two** years Federal (1040) Income Tax Returns and W-2 Forms. (If self-employed see requirements under #4.)
2. Copies of **two** most recent consecutive pay stubs.
3. Verification of employment letter indicating annual salary, date of hire and probability of continued employment.
4. If the prospective purchaser is receiving Social Security benefits, Disability or Survivor's benefits, or Pension benefits a copy of the Award Letter and a copy of **two** most recent bank statements indicating amount of benefit.
5. Prospective Purchaser must be self-employed for a minimum of one year and must produce the following documentation:
  - a. Signed copy of the last **two** years Individual Federal (1040) Tax Returns including all applicable schedules and W-2 or 1099's.  
 If the business is a Corporation, an "S" Corporation or a Partnership, you must also submit a signed copy of the last **two** years Corporate Federal Tax Return including all applicable schedules. Copy of certificate of incorporation is also necessary.
  - b. Profit and Loss Statement (Balance Sheet) year-to-date signed by an accountant on his/her letterhead. A compilation is acceptable.
6. Copy of **two** different, current utility bills indicating residence.
7. Copy of the last **three** months checking and savings account statements.
8. Copy of driver's license, passport, green card, or other photo identification.
9. A Commitment letter (if financing is involved).
10. Copy of front and back of down payment check or a letter from the attorney stating he/she has the down payment monies in an escrow account.
11. Lead Paint Disclosure Form.
12. **Any additional documentation required to complete the processing of this application must be provided upon request.**

### III. Other Attachments

- House Rules (**MUST** be reviewed by prospective purchaser prior to screening.)
- Proprietary Lease
- Standard Policy for Maintenance Charges
- Alteration Agreement
- By-Laws
- Lead Paint Disclosure Memo

### **Closing Fees**

The Closing Fees listed below are due at closing and must be paid in the form of an Official Bank check or a Certified check. All checks should be made payable to Glen Oaks Village Owners, Inc. unless otherwise noted. All arrears must be paid in full or closing will not take place.

*The following closing fees were adopted by the Board of Directors, effective January 1, 2007*

<b><u>CLOSING COSTS</u></b>	<b><u>SELLER</u></b>	<b><u>BUYER</u></b>
Administrative Fee	\$500	N/A
Attendance Fee: Closing at Glen Oaks Village	\$250	\$250
Attendance Fee: Closing Held Elsewhere	\$500	\$500
New Stock Certificate or Lease (also applies to non-sale transfers)	N/A	\$250
Stock or Lease Cancellation & Search Fee (also applies to non-sale transfers)	\$100	N/A
Capital Improvement Fund Contribution Fee**	\$250	\$750
GOVO Attorney Fee: Closing At Glen Oaks Village	\$400	\$200
GOVO Attorney Fee: Closing Held Elsewhere	\$500	\$500
GOVO Attorney Surcharge*	\$250	\$250
Co-op Surcharge Fee *	\$250	\$250

*Note: All GOVO Attorney fees are to be paid directly to attorney.*

\* Applicable in the event that any closing lasts beyond 90 minutes due to unnecessary delays or lateness or is adjourned the day of the closing. This fee is due as a separate charge from all other charges.

\*\* This fee does not apply to any buyer or seller who owns another apartment other than the one being transferred at this closing and is not in arrears.

### **Capital Improvement Fund Contribution Fee**

The Capital Improvement Contribution Fee was established by the Board of Directors in 1998. This fee does not apply to any buyer or seller who owns another apartment other than the one being transferred at this closing and is not in arrears. This fee is segregated and deposited into the reserve account of the co-op. The premise of this fee was that all shareholders, even new ones benefit from the reserve account which has been funded through maintenance fees and paid by all current shareholders during the full year.

# Application for Resale

(Attachment #1)

Owner's Name(s): \_\_\_\_\_

Address of Apt.: \_\_\_\_\_

Mailing Address (If Different): \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Owner's Social Security No.: \_\_\_\_\_

My Co-op Loan is held by: \_\_\_\_\_  
(Name of Institution Holding Loan)

Mortgage Loan Number: \_\_\_\_\_

Mortgage Company's Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Seller's Attorney's Name: \_\_\_\_\_

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

Telephone Number: \_\_\_\_\_ Purchaser's Attorney's Name:  
\_\_\_\_\_

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

Telephone Number: \_\_\_\_\_

Bank/Attorney's Name: \_\_\_\_\_

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

Telephone Number: \_\_\_\_\_

Brokers Name/Contact Person: \_\_\_\_\_

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

Telephone Number: \_\_\_\_\_

**I AGREE TO NOTIFY THE MANAGEMENT OFFICE IMMEDIATELY OF ANY CHANGE IN THE ABOVE REFERENCED INFORMATION.**

## Shareholders/Seller's Notarized Statement

(Attachment #2)

I agree that I will not allow my prospective purchaser(s) to occupy the above referenced apartment until they have been interviewed by the Admissions Committee and I have received, **in writing**, an approval from the Glen Oaks Village Owners, Inc. Board of Directors.

\_\_\_\_\_  
Shareholder's Signature and Date

Sworn to me this \_\_\_\_\_ day of \_\_\_\_\_, 20

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Shareholder's Signature and Date

Sworn to me this \_\_\_\_\_ day of \_\_\_\_\_, 20

\_\_\_\_\_  
Notary Public

# APPLICATION FOR OCCUPANCY

(Attachment #4)

*Please Print Legibly*

Apartment Address: \_\_\_\_\_ Unit No.: \_\_\_\_\_

Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Soc. Sec. No.: \_\_\_\_\_ Desired Date of Occupancy: \_\_\_\_\_

Co-Tenant's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Soc. Sec. No.: \_\_\_\_\_

OTHERS TO OCCUPY APARTMENT	SOC. SEC. NO.	RELATIONSHIP	SEX	AGE

## RESIDENCE HISTORY:

**Tenant**

A. Present Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_ How long? \_\_\_\_\_

Present Landlord: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
*(If you are the owner, list mortgage bank and loan account number)*

B. Previous Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_ How long? \_\_\_\_\_

Previous Landlord: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
*(If you were the owner, list mortgage bank and loan account number)*

**Co-Tenant**

A. Present Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_ How long? \_\_\_\_\_

Present Landlord: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
*(If you were the owner, list mortgage bank and loan account number)*

A. Previous Address: \_\_\_\_\_ Phone No.: \_\_\_\_\_ How long? \_\_\_\_\_

Previous Landlord: \_\_\_\_\_ Phone No.: \_\_\_\_\_  
*(If you were the owner, list mortgage bank and loan account number)*

**EMPLOYMENT REFERENCES**

A. Applicant employed by: \_\_\_\_\_ How Long? \_\_\_\_\_  
*Company Name/Position*

Address: \_\_\_\_\_ Dept./Pos.: \_\_\_\_\_ Approx. Mo. Income: \$ \_\_\_\_\_

B. Previous employment: \_\_\_\_\_ How Long? \_\_\_\_\_  
*Company name/position*

Address: \_\_\_\_\_ Dept./Pos.: \_\_\_\_\_ Approx. Mo. Income: \$ \_\_\_\_\_

A. Co-tenant employed by: \_\_\_\_\_ How Long? \_\_\_\_\_  
*Company Name/Position*

Address: \_\_\_\_\_ Dept./Pos.: \_\_\_\_\_ Approx. Mo. Income: \_\_\_\_\_

B. Previous employment: \_\_\_\_\_ How Long? \_\_\_\_\_  
*Company Name/Position*

Address: \_\_\_\_\_ Dept./Pos.: \_\_\_\_\_ How Long? \_\_\_\_\_

**CHARACTER REFERENCES:** *(At least one reference must be a neighbor-no relatives)*

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

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

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

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

**BUSINESS REFERENCES:**

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

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

No. of Cars (Incl. company cars): \_\_\_\_\_ Driver's License. No.: \_\_\_\_\_ State: \_\_\_\_\_

Make: \_\_\_\_\_ Year: \_\_\_\_\_ Plate No.: \_\_\_\_\_

Make: \_\_\_\_\_ Year: \_\_\_\_\_ Plate No.: \_\_\_\_\_

Have you (or anyone who will be living in the apartment with you) ever been convicted of a Felony? \_\_\_\_\_

If **yes**, please state the details of this occurrence here.

**Glen Oaks Village Owners, Inc.  
Credit Application (Attachment #5)**

<b>I. Applicant Information</b>	
Applicant Name: _____	Co-applicant Name: _____
Present Address: _____ _____	Present Address: _____ _____
Soc. Sec. #: _____	Soc. Sec. #: _____
Date of Birth: _____	Date of Birth: _____

<b>II. Employment Information</b>	
Name: _____	Name: _____
Address: _____ _____	Address: _____ _____
Phone #: _____	Phone #: _____
Fax: _____	Fax: _____
Supervisor: _____	Supervisor: _____
Salary: _____	Salary: _____
Position: _____	Position: _____
How Long? _____	How Long? _____

***Note: If Self-employed , please furnish the landlord with a letter from your CPA or a copy of your most recent return.***

#### IV. Bank Information

Name: _____ Address: _____ _____ Phone #: _____ Checking Acct. #: _____ _____	Name: _____ Address: _____ _____ Phone #: _____ Checking Acct. #:
Name: _____ Address: _____ Phone #: _____ Savings Acct. #: _____	Name: _____ Address: _____ Phone #: _____ Savings Acct. #: _____

**Note:** *All other savings sources must also be disclosed.*

The undersigned certifies that the foregoing is true and hereby authorizes Glen Oaks Village Inc. to obtain a consumer credit report and verify all references listed above. In addition, the undersigned releases all parties to provide such information as requested by Glen Oaks Village Owners, Inc. pertaining to this application.

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Date

## Emergency Contact Information

(Attachment #6)

It is the policy of Glen Oaks Village Management Office to maintain "**emergency contact information**" files for all Glen Oaks Village residents. This information will be kept in the strictest confidence and will only be used in an emergency situation.

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**PURCHASER**

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Name: \_\_\_\_\_

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

Telephone Nos. -- Home: \_\_\_\_\_ Office: \_\_\_\_\_

Other Occupants' Name(s): \_\_\_\_\_

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**IN CASE OF EMERGENCY, PLEASE NOTIFY THE FOLLOWING**

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Name: \_\_\_\_\_

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

Telephone No.: \_\_\_\_\_

Relationship: \_\_\_\_\_

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**PHYSICIAN**

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Name: \_\_\_\_\_

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

Telephone No.: \_\_\_\_\_

*Any changes to the above mentioned information must be forwarded to Management immediately.*

## Purchaser's Notarized Statement

(Attachment #7)

I (we) have received a copy of the Proprietary Lease of Glen Oaks Village Owners Inc. as well as a copy of the House Rules of the Cooperative Corporation. I (we) agree to abide by all of the terms and conditions contained therein.

I (we) affirm that we will abide by the rules and regulations as set forth by the Board of Directors when harboring a household pet and will comply with New York City Sanitation Laws.

I (we) understand that our vehicle must be registered with GOVO in order to park on Glen Oaks Village property. We must complete the appropriate paperwork and bring the vehicle registration card issued by the Department of Motor Vehicles to the Management Office during regular business hours where a parking sticker will be issued. An authorized towing company will tow away vehicles without Glen Oaks Village stickers.

I (we) agree to one of the following arrangements:

1. I (we) will occupy the subject apartment.

\_\_\_\_\_  
Prospective Purchaser Signature and Date

\_\_\_\_\_  
Prospective Purchaser Signature and Date

2. I (we) intend to sublease the subject apartment and will submit the appropriate package.

\_\_\_\_\_  
Prospective Purchaser Signature and date

\_\_\_\_\_  
Prospective Purchaser Signature and date

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

# Acknowledgment and Agreement

(Attachment #8)

The undersigned specifically acknowledge (s) and agrees that:

1. The premises will not be used for any illegal or prohibited purpose or use as defined by the house rules.
2. Verification or re-verification of any information contained in the application may be made at anytime by Glen Oaks Village Owners, Inc., ("GOVO") its agents, successors, and assigns, either directly or through a credit reporting agency from any source named in this application. The original copy of this application will be retained by GOVO even if the application is not approved.
3. GOVO, its agents, successors, and assignees will rely on the information contained in the application and I/we have a continuing obligation to amend and/or supplement the information provided in this application is any of the material facts which I/we represented herein should change at any time. In the event my/our rental or maintenance payments become delinquent, GOVO its agents, successors and assigns may, in addition to all their other rights and remedies, report my/our name(s) and account information to a credit reporting agency.
4. GOVO, its agents, successors, and assigns make no representation or warranties expressed or implied to the applicant's regarding the premises, the condition of the premises or the value of the premises.

## Certification

I/we certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature on this application.

\_\_\_\_\_  
Prospective Purchaser Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Prospective Purchaser Signature

\_\_\_\_\_  
Date

# Authorization Form

(Attachment #9)

**Date:**

**Attention:** Banks, Savings and Loans, Employers, Prior Employers, Credit Bureaus, Mortgage Companies, etc.

To Whom It May Concern:

I/we the undersigned hereby authorize Glen Oaks Village Owners Inc. ("GOVO") to verify my/our employment record, bank account(s), credit history and all other information deemed necessary in connection with the approval requirements of GOVO.

A credit reporting bureau is hereby authorized to assist GOVO in securing and collecting information. I/we understand that we may be contacted directly by the credit reporting bureau.

You are authorized to give ratings, salaries, bonus/overtime information, loan balances and other information requested to assist GOVO in completing my Resale application.

I/we authorize GOVO to reproduce this form as many times as necessary in order to obtain said information; therefore, a copy bearing my/our signature(s) carries the same authorization as the original.

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Prospective Purchaser Signature

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Date

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Prospective Purchaser Signature

---

Date

## Admissions Committee Interview Policy

(Attachment #10)

All prospective residents of the apartment **must** appear together for an interview with the Admissions Committee of the Board of Directors. If a member of the family cannot be available on the set date you must notify the management office immediately and receive approval to appear for your interview without said family member. If prior approval is not given and **all** residents (including minors 7 years of age and older) **do not** appear together for the scheduled interview the interview will not be conducted and your application may be disapproved.

Any request for a postponement must be made at the time of scheduling or prior to the scheduled interview and the Committee retains the discretion to grant any such postponements.

Be advised that the admissions interview does not constitute an approval and I/we agree not to move into said apartment until such time that a written approval letter is provided by the Board of Directors. I understand that if I move in prior to said approval that my application will be rejected.

*I/we certify that I have read and understand the instructions listed above regarding the Admissions Committee's interview requirements.*

*I/we acknowledge receipt have read and agree to abide by the House Rules of Glen Oaks Village. I also understand that the admissions interview will involve a discussion of said house rules.*

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Prospective Purchaser Signature

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Date

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Prospective Purchaser Signature

---

Date

## Notice To All Residents

(Attachment #11)

This form is only necessary if the apartment does not currently have a smoke/carbon monoxide detector and you would like the maintenance department to install one for you. *If the apartment already has a smoke/carbon monoxide detector or you will be installing one yourself then this form does not need to be completed.*

The NYS law requires that one or more approved detectors be installed in each apartment. Consequently, at such time that your unit is sold or transferred further, an affidavit will be required that a smoke/carbon monoxide detector has been installed.

**DOES YOUR APARTMENT HAVE ONE INSTALLED?** If not, please complete the form below and send it to the Maintenance Office at 74-15 255th Street, Glen Oaks, NY 11004. A smoke/carbon monoxide detector will be installed in your apartment shortly thereafter at a cost of \$60.00.

**REMEMBER: Smoke/carbon monoxide detectors are required by law.** *If you do not have a smoke/carbon monoxide detector in your apartment you must complete the request form below, or you can opt to install one yourself.*

Name: _____			
Address: _____		Up	Down
_____	_____	_____	_____
Town	State	Zip Code	Unit Number
Day Telephone # : _____		Evening Telephone #: _____	

**Gift Letter Affidavit**

(Attachment #12)

To whom it may concern:

We( I ), \_\_\_\_\_

are ( am ) giving our ( my ) \_\_\_\_\_

RELATIONSHIP

NAME OF RECIPIENT

who is purchasing premises known as \_\_\_\_\_

ADDRESS

in the amount of \$ \_\_\_\_\_ as a bona fide gift and no repayment in any form is expected.

The date of transfer of these funds will (did) take place on

\_\_\_\_\_

\_\_\_\_\_ from funds on deposit as follows:

NAME OF BANK \_\_\_\_\_

ADDRESS OF BANK \_\_\_\_\_

ACCOUNT NUMBER \_\_\_\_\_

***By my signature I also authorize the depository named above to verify the funds on deposit.***

DONOR SIGNATURE AND DATE \_\_\_\_\_

DONOR SIGNATURE AND DATE \_\_\_\_\_

DONOR ADDRESS \_\_\_\_\_

DONOR TELEPHONE NUMBER \_\_\_\_\_

**Verification By Depository**

***The above named donor has accrued funds on deposit in an amount at least equal to the gift listed above.***

SIGNATURE OF DEPOSITORY OFFICER \_\_\_\_\_

NAME OF DEPOSITORY INSTITUTION \_\_\_\_\_

# Source of Funds Statement

(Attachment # 13)

Glen Oaks Village Owners, Inc., requires that each applicant applying for a home mortgage submit evidence that the funds to be used for the down payment and settlement charges were derived from personal assets, and not borrowed in any way.

In order to comply with this requirement we request that you complete the following statement as accurately as possible.

## I. Down Payment

I/We hereby certify that the funds used for deposit on

\_\_\_\_\_  
(PROPERTY ADDRESS)

paid on (date) \_\_\_\_\_ by check/cash which came from the following:

Check/savings (*Specify institution and account number*).

\_\_\_\_\_  
Proceeds from the sale of real estate (*Please provide copy of HUD-1 settlement statement*).

\_\_\_\_\_  
Other (*Explain*) \_\_\_\_\_

\_\_\_\_\_  
**IF FUNDS IN THE ABOVE ACCOUNTS WERE DEPOSITED WITHIN THE LAST NINETY (90) DAYS, PLEASE INDICATE THE SOURCE OF DEPOSIT\*** (*Name of Institution, Address, Type of account, Account Number*).

\_\_\_\_\_  
\*Example of Source: Bonus, Inheritance, Gift, Etc.

## II. Settlement/Closing Charges

I/We further certify that the balance of funds due at settlement will be obtained from:

Check/savings (*Specify institution and account number*).

\_\_\_\_\_  
Proceeds from the sale of real estate

\_\_\_\_\_  
Other (*Explain*) \_\_\_\_\_

\_\_\_\_\_  
**BORROWER**

\_\_\_\_\_  
**CO-BORROWER**

\_\_\_\_\_  
**DATE**

**TAX FORM**  
*(Attachment #14)*

Glen Oaks Village Owners, Inc. (“GOVO”) its agents, successors, reserve the right for the purpose of quality control, to request further verification of all tax information and tax returns provided within the resale application.

\_\_\_\_\_  
Prospective Purchaser Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Prospective Purchaser Signature

\_\_\_\_\_  
Date

**Proprietary Lease**  
(Attachment #15)

I/we acknowledge receipt of a copy of the Proprietary Lease and By-Laws. I/we have read and understood them.

\_\_\_\_\_  
Prospective Purchaser Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Prospective Purchaser Signature

\_\_\_\_\_  
Date

Please sign and return this form to the Management Office along with your completed Resale Package.