



**875 West 181st Owners Corp.
875 West 181st Street, New York, NY 10033
Procedures and Requirements for Refinancing**

Dear Shareholder:

In order to receive approval from the Apartment Corporation to refinance your apartment mortgage or to obtain a home equity loan or a line of credit, please be advised that you are required to provide certain information for review by the Corporation's Board of Directors.

The following items are required for an application to be submitted to the Board:

1. The completed enclosed Request for Mortgage Information form;
2. One non-refundable, Certified check, made payable to Pride Property Management Corp. in the amount of \$200.00 for the refinance application fee;
3. One copy of the lender commitment letter (i.e. mortgage commitment letter);
4. Three original Recognition Agreements;
5. One copy of your Appraisal Report

PLEASE NOTE: If there is a questionnaire to be completed for the lender, or appraisal company, a check made payable to Pride Property Management, in the amount of \$125.00 is required for each form.

In order to expedite the processing of your application, please assemble all required information into a package and send 1 original and 1 copy directly to the attention of the undersigned **at our office's New Jersey address given in this letter.**

When the complete package is received, the original will be retained by this office and the copy will be sent to the Board of Directors. If the Board requests any additional information, this office will contact you promptly. Upon the Board's satisfactory review and evaluation of your information, this office will also notify you of the Board's decision without delay.

Should you have any questions or require further assistance, please contact the undersigned.

Thank you for your attention to this matter.

Sincerely,
Pride Property Management
As Agent for 875 West 181st Owners Corp..

Request for Mortgage Information

Name: _____

Address: _____

Apartment: _____

Current Mortgage:

Expiration Date: _____

Current Balance & Date: _____

Current Interest Rate: _____

Current Monthly Payment: _____

Proposed Refinance or Line of Credit:

Amount: _____

Term: _____

Interest Rate: _____

Monthly Payment: _____

PLEASE EXPLAIN THE OBJECTIVE OF YOUR REFINANCE OR REASON FOR YOUR LINE OF CREDIT. PLEASE BE AS EXPLICIT AS POSSIBLE.
